

8th June 2017

The Listing Department
The National Stock Exchange of India Ltd
Exchange Plaza, 5th floor,
Plot No. C/1, 'G' Block,
Bandra – Kurla Complex, Bandra (East)
Mumbai – 400 051

The General Manager
The Corporate Relationship Department
Bombay Stock Exchange Limited
1st floor, Rotunda Building,
Dalal Street,
Mumbai – 400 001.

SCRIP CODE/TRADING SYMBOL: 532416 / NEXTMEDIA

Sub: Update regarding Company's subsidiary viz. Next Radio Limited.

Dear Sirs,

We wish to inform you that the Board of Directors of Next Radio Limited ("NRL") (the Company's subsidiary) has, at its meeting held on 8th June 2017, approved transfer of its FM radio broadcasting business at Ahmedabad (the "Undertaking") to its wholly owned subsidiary viz. Syngience Broadcast Ahmedabad Limited. The Board of Directors of NRL has also, at the aforementioned meeting, approved the Scheme of Arrangement, with appointed date as 1st April 2017. The said transfer of the Undertaking is subject to the approval of the National Company Law Tribunal and the Ministry of Information & Broadcasting.

About Next Radio Limited:

Next Radio Limited is engaged in the business of private FM broadcasting and has established "Radio One" as a premium FM brand in the country, with operations in 7 cities at Delhi, Mumbai, Chennai, Kolkata, Bangalore, Pune, and Ahmedabad.

Thanking You,

Yours faithfully,

For **NEXT MEDIWORKS LIMITED**


MANDAR GODBOLE
COMPANY SECRETARY

