

Date: 13th December, 2018

To

Shri Avishkar Naik
Vice President
Surveillance
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
Symbol: NEXTMEDIA

Ref: Your letter No. NSE/CM/Surveillance/7724 dated 12th December, 2018

Dear Sir,

This is in response to your letter referred to above. In this regard, we would wish to state that the Board of Directors of the Company had, at their meeting held on 8th August, 2018, considered and approved the draft of the composite scheme of arrangement and amalgamation amongst HT Media Limited ("HTML"), Next Radio Limited ("NRL"), Next Mediaworks Limited ("Company") and HT Music & Entertainment Company Limited ("HTMEL") and their respective shareholders ("the Draft Scheme"), pursuant to Sections 230-232 and other applicable provisions of the Companies Act 2013, which, inter alia, involved the following:

- (i) Demerger of the FM radio business of HTML (except the FM radio business operated by HTML in Hyderabad and Uttar Pradesh) on a going concern basis and subsequent transfer and vesting of the same in the Company;
- (ii) Amalgamation of HTMEL with the Company and consequent dissolution of HTMEL without winding up;
- (iii) Demerger of the FM radio broadcasting business of NRL (except the FM radio business in Ahmedabad) on a going concern basis and subsequent transfer and vesting of the same to the Company ; and




- (iv) Reduction of paid up share capital of NRL by cancellation and extinguishment of the entire shares held by the Company in NRL, which shall be regarded as reduction of share capital of NRL
- (v) Pursuant to the scheme, the existing promoters of the Company were to be reclassified as public shareholders, upon the Draft Scheme coming into effect.

The Company filed a detailed announcement with both the Exchanges (BSE & NSE) on 9th August, 2018 in terms of Regulation 30 of the SEBI (Listing Disclosures and Obligation Requirements) Regulations 2015 ("LODR Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, with respect to the above-referred scheme.

The Company filed applications under Regulation 37 of LODR Regulations with BSE & NSE on 20th August, 2018, with respect to the above scheme.

In response to the application filed under Regulation 37, BSE had raised the following queries:

1. The post scheme shareholding pattern of the Company (resulting company) was not in compliance with para 1(A)(3)(b) of SEBI circular dated March 10, 2017. The Company was advised to ensure compliance with para 1(A)(3)(b) of SEBI circular dated March 10, 2017.
2. The Company was advised by BSE to suitably modify the provisions of Para 40.4 of the draft scheme, which inter alia states that the reclassification of existing promoters of the Company to Public category will be carried out without following the process provided under Regulation 31A of LODR Regulations.

The Company had, vide its letter dated November 12, 2018, sought time to give response to the queries raised by BSE.

The Company proposes to hold a Meeting of its Board of Directors on December 20, 2018 to review the progress of the said scheme, which will include resolving queries raised by BSE and post the Board meeting, the Company shall make suitable disclosures with BSE and NSE in accordance with the requirements of Regulation 30 of the SEBI LODR Regulations.

Thanking You,

For Next Mediaworks Limited



Gaurav Sharma
Company Secretary & Compliance Officer

Date: 13th December, 2018

To

Ms. Geetanjali Salunke
Assistant Manager
On-line Surveillance
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400 001
Security Code: 532416

Ref: Your email titled L/SURV/ONL/PV/RS/ 2018-2019 / 51 dated 12th December, 2018

Dear Madam,

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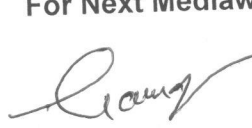
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Thanking You,

For Next Mediaworks Limited



Gaurav Sharma
Company Secretary & Compliance Officer

"Unit I-17, 18 and 19, 10th Floor,
The Everest Building, 156, D J Dadajee Road,
Tardeo, Mumbai- 400 034"
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