



Press Release

PBT for Q2 up by 2160%

Mumbai, October 29, 2014

Next Mediaworks Limited reported its Q2 & H1 consolidated results for FY 2014-15 in the Board Meeting held on October 29, 2014.

Performance highlights for Q2 & H1: FY 2014-15

Consolidated Q2 : FY 2014-15

- Total Revenue up by 6 % YOY to Rs.15.06Cr against Rs.14.14Cr for same period of last fiscal.
- EBIDTA at 34% compared to 31% for the Q2 last year up by 17% from Rs.4.38Cr to Rs.5.15Cr.
- PBT for Q2 up by 2160% from Rs.0.05Cr to Rs.1.13Cr.

Consolidated H1 : FY 2014-15

- Total Revenues for H1 have increased by 5% from Rs.28.07Cr to Rs.29.58Cr as compared to same period last fiscal.
- EBIDTA for H1 at 30% compared to 28% for H1 last year up by 12% from Rs.7.99Cr to Rs.8.96Cr as compared to same period last fiscal.
- PBT for H1 up by 281% from Loss of Rs.(0.48)Cr to Profit of Rs.0.87Cr as compared to same period last fiscal.

Depreciation charge for the period ended 30th Sept'14 is higher by 11% compared to same period last year on account of adoption of useful life of asset as given in Part C of schedule II of new Companies Act, 2013.

Next Radio Ltd (subsidiary of Next Mediaworks Ltd) :

- Revenue for H1 up by 5.3%.
- **EBIDTA** margin stands at 35% compared to 32% for H1 last year up by 11%.
- PBT grew by 134% to Rs. 2.77Cr as compared to Rs. 1.18Cr of H1 last fiscal.
- PAT grew by 170% to Rs. 1.23Cr as compared to Rs. 0.46Cr of H1 last fiscal.

Key Quotes:

Quote from Tarique Ansari, Chairman & MD, Next Mediaworks Ltd

We are tremendously heartened to see the progress made by our radio subsidiary in the first half of the financial year. Our teams have ensured best-in-class operational efficiency where we maximize value at the lowest cost. Radio One is firmly poised to move to the next level with the imminent launch of FM Phase 3 and as promoters we are prepared to support them through this transition and even better days ahead.

Background

Next Mediaworks Ltd is the holding company of Next Radio Ltd (Radio One) which operates FM Radio stations in seven cities in India namely Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad and Pune.



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Peninsula Center
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NEXT MEDIAWORKS LIMITED

(formerly known as Mid-Day Multimedia Limited)

Regd Office: Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai-400012,

Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com

CIN: L22100MH1981PLC024052 Tel No: 022-67015700 Fax No: 022-67015701

Unaudited Financial Results for the quarter and period ended on 30th September, 2014

(₹. in lakhs)

Particulars	Standalone					
	Quarter Ended on			Period Ended on		Year Ended on
	30th Sept, 2014	30th June, 2014	30th Sept, 2013	30th Sept, 2014	30th Sept, 2013	31st March, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Incomes from operations						
Net Income from Sales / Services (Net of excise duty)	-	-	-	-	-	-
Other Operating Income	-	-	-	-	-	-
Total Income from operations (net)	-	-	-	-	-	-
2. Expenses						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of Finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
(d) Employee benefit expenses	58	33	27	91	59	117
(e) Depreciation & Amortization expenses	0	0	0	0	0	1
(g) Legal & Professional fees	8	2	21	10	43	91
(h) Royalty Costs & License fees	-	-	-	0	0	0
(j) Other Expenditure	23	12	17	34	29	53
Total Expenses	89	47	65	135	131	262
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(89)	(47)	(65)	(135)	(131)	(262)
4. Other Income	-	0	-	0	0	0
5. Profit / (Loss) from ordinary activities before Finance Cost & Exceptional Items (3-4)	(89)	(47)	(65)	(135)	(131)	(262)
6. Finance Costs	26	27	20	53	35	90
7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(116)	(74)	(85)	(188)	(166)	(352)
8. Exceptional Items	-	-	-	-	-	0
9. Profit / (Loss) from ordinary activities before Tax (7-8)	(116)	(74)	(85)	(188)	(166)	(352)
10. Tax Expense - Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	11	0	(12)	-
- Deferred Tax on carried forward loss reversed	-	-	-	-	-	-
11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(116)	(74)	(96)	(188)	(154)	(352)
12. Extra ordinary item (net of tax)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(116)	(74)	(96)	(188)	(154)	(352)
14. Paid up Equity Share Capital (Face value Rs 10 per share)	6,490	5,830	5,830	6,490	5,830	5,830
15. Reserves Excluding revaluation reserve (as per last audited balance sheet)						8,707
16. Earnings Per Share (EPS) (actual / not annualised)						
(a) EPS for the period before extra ordinary item in Rs. - Basic	(0.18)	(0.13)	(0.16)	(0.31)	(0.26)	(0.60)
- Diluted	(0.18)	(0.13)	(0.16)	(0.31)	(0.26)	(0.60)
(b) EPS for the period after extra ordinary item in Rs. - Basic	(0.18)	(0.13)	(0.16)	(0.31)	(0.26)	(0.60)
- Diluted	(0.18)	(0.13)	(0.16)	(0.31)	(0.26)	(0.60)
A Particulars of Shareholding						
1. Public Shareholding						
- Number of Shares	2,54,96,424	2,54,96,424	2,58,38,601	2,54,96,424	2,58,38,601	2,58,38,601
- Percentage of Shareholding	39.02	43.34	43.92	39.02	43.92	43.92
2. Promoters & Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
- Number of Shares	3,98,38,852	3,33,38,852	3,29,96,675	3,98,38,852	2,69,96,675	2,69,96,675
- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares(as a % of the total share capital of the company)	60.98	56.66	56.08	60.98	56.08	56.08



2

Statement of Assets & Liabilities (Standalone)	As at 30th Sept. 2014	As at 31st March, 2014
	(₹. in lakhs)	(₹. in lakhs)
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	6489.88	5829.88
Reserves and surplus	8534.97	8707.20
	15024.85	14537.08
Non-current liabilities		
Long-term borrowings	716.89	1208.54
Long-term provisions	13.36	12.98
	730.25	1221.52
Current liabilities		
Short-term borrowings	0.00	0.00
Other current liabilities	130.32	107.46
Short-term provisions	5.75	5.75
	136.07	113.21
TOTAL	15891.17	15871.81
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	24.34	24.61
Non-current investments	15602.87	15602.87
Deferred tax assets (net)	111.30	111.30
Long term Loans & Advances	106.91	100.91
Current assets		
Cash and Bank Balances	0.00	3.57
Short-term loans and advances	45.75	28.55
Other current assets	0.00	0.00
	45.75	32.12
TOTAL	15891.17	15871.81



7



**NEXT
MEDIASWORKS
LIMITED**

(formerly known as Mid-Day Multimedia Limited)

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Unaudited Financial Results for the quarter and period ended on 30th September, 2014

(₹. In lakhs)

Particulars	Consolidated with subsidiaries					
	Quarter Ended on			Period Ended on		Year Ended on
	30th Sept, 2014	30th June, 2014	30th Sept, 2013	30th Sept, 2014	30th Sept, 2013	31st March, 2014
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Incomes from operations						
Net Income from Sales / Services	1,506	1,452	1,414	2,958	2,807	5,897
Other Income	-	-	-	-	-	-
Total Incomes	1,506	1,452	1,414	2,958	2,807	5,897
2. Expenses						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of Finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
(d) Employee benefit expenses	478	509	340	987	702	1,361
(e) Depreciation & Amortization expenses	341	342	307	683	614	1,229
(f) Royalty Costs & License fees	136	135	138	271	278	575
(g) Rent	90	114	104	204	206	417
(h) Other Expenditure	307	313	394	620	822	1,724
Total Expenses	1,352	1,413	1,283	2,765	2,622	5,306
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	154	39	131	193	185	591
4. Other Income	20	-	-	20	-	-
5. Profit / (Loss) from ordinary activities before Finance Cost & Exceptional Items (3-4)	174	39	131	213	185	591
6. Finance Costs	61	65	125	126	233	457
7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	113	(26)	6	87	(48)	134
8. A. Exceptional Items	-	-	-	-	-	-
B. Prior Period Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before Tax (7-8)	113	(26)	6	87	(48)	134
10. Tax Expense - Current Tax	-	-	-	-	-	-
- Deferred Tax for current period	94	16	63	111	61	232
- Deferred Tax on carried forward loss reversed	0	43	-	43	-	-
11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)	19	(85)	(57)	(67)	(109)	(98)
12. Extra ordinary item (net of tax)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	19	(85)	(57)	(67)	(109)	(98)
14. Share of Profit / (Loss) of associates	-	-	-	-	-	-
15. Minority Interest	37	(3)	11	34	13	70
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	(19)	(82)	(68)	(101)	(122)	(168)
17. Paid up Equity Share Capital (Face value: Rs 10 per share)	6,490	5,830	5,830	6,490	5,830	5,830
18. Reserves Excluding revaluation reserve(as per last audited balance sheet)	-	-	-	-	-	5,779
19. Earnings Per Share (EPS) (actual / not annualised)						
(a) EPS for the period before extra ordinary item in Rs. - Basic	(0.02)	(0.14)	(0.12)	(0.16)	(0.21)	(0.29)
- Diluted	(0.02)	(0.14)	(0.12)	(0.16)	(0.21)	(0.29)
(b) EPS for the period after extra ordinary item in Rs. - Basic	(0.02)	(0.14)	(0.12)	(0.16)	(0.21)	(0.29)
- Diluted	(0.02)	(0.14)	(0.12)	(0.16)	(0.21)	(0.29)
A Particulars of Shareholding						
1. Public Shareholding						
- Number of Shares	2,54,96,424	2,54,96,424	2,58,38,601	2,54,96,424	2,58,38,601	2,58,38,601
- Percentage of Shareholding	39.02	43.34	43.92	39.02	43.92	43.92
2. Promoters & Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-Encumbered						
- Number of Shares	3,98,38,852	3,33,38,852	3,29,96,675	3,98,38,852	3,29,96,675	3,29,96,675
- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares(as a % of the total share capital of the company)	60.98	56.66	56.08	60.98	56.08	56.08



2

	Particulars	3 months ended (30/09/2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on October 29th, 2014, and have been reviewed by the Statutory Auditors of the company.
- The company is operating only in one Segment ie FM Radio Broadcasting within India. Consequently segment reporting is not applicable.
- On 9th September, 2014, the company has allotted 65,00,000 equity shares at Rs. 10 per share by way of Preferential Allotment. Application is submitted to the stock exchanges on 18th September, 2014 to seek approval for listing of the said 65,00,000 equity shares, final approval is awaited.
- The Company has further issued 99,990 shares to the employee pursuant to exercise of options under the ESOP Scheme.
- With regard to Auditors qualification:
 - The company Next Mediaworks Ltd. (formerly known as Mid-Day Multimedia Ltd.) and Next Radio Ltd. (formerly known as Radio One Limited, Subsidiary Company) has recognised deferred tax assets on account of unabsorbed tax losses and depreciation amounting to Rs. 3969.67 lakhs as on September 30th, 2014, assuming management expectations as virtual certainty, which is not in accordance with para 17 & 18 of AS 22. However, the management believes that there will be sufficient future taxable income against which the deferred tax asset can be realised and hence company has decided to recognise the deferred tax asset.
 - The company's exposure in its subsidiary Next Radio Ltd. (Formerly known as Radio One Limited) through investments aggregating Rs.15,602.86 lakhs as on September 30th, 2014. Though net worth of the subsidiary is substantially eroded, no provision for impairment on this account as well as on goodwill on consolidation is considered necessary by the management taking into consideration the nature of Radio business and improvement in performance of the subsidiary.
- During the period ended 30th September, 2014, the company & its subsidiary has adopted the useful life of assets as given in part C of Schedule II of the Companies Act, 2013. An amount of Rs. 120.27 lakhs relating to assets where the useful life has already expired, has been charged to retained earnings.
- During the period, the Company has paid remuneration to Managing Director which is in excess of the limits specified in Section 197 of the Companies Act, 2013. Such higher remuneration has been approved by the Remuneration Committee, the Board of Directors and the shareholders of the company. As required under Schedule V to the Companies Act, 2013, the Company is seeking fresh approval from the Central Government. Managerial remuneration debited to Statement of Profit and Loss is subject to said approval.
- Standalone information of Next Mediaworks Limited is as under:

Particulars	Standalone			
	Quarter Ended on			Year Ended on
	30th Sept, 2014	30th June, 2014	30th Sept, 2013	31st March, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue	-	-	-	-
Profit Before Tax	(116)	(74)	(85)	(352)
Profit After Tax	(116)	(74)	(96)	(352)

- Figures for Previous period have been regrouped/rearranged wherever required to make them comparable.
- Standalone results can be viewed on the sites of BSE and NSE and on company's website www.nextmediaworks.com.

Statement of Consolidated Assets & Liabilities	As at 30th Sept. 2014	As at 31st March, 2014
	(₹. in lakhs)	(₹. in lakhs)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	6489.88	5829.88
Reserves and surplus	5574.73	5778.95
	12064.61	11608.83
Minority Interest	1159.42	1125.30
Non-current liabilities		
Long-term borrowings	621.98	1471.27
Long-term provisions	35.19	33.07
	657.16	1504.34
Current liabilities		
Short-term borrowings	300.31	591.90
Trade payables	206.10	266.68
Other current liabilities	956.26	1272.98
Short-term provisions	170.14	165.33
	1632.79	2296.90
TOTAL	15513.99	16535.36
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	1000.29	1271.78
Intangible assets	7302.69	7795.75
	8302.98	9067.53
Non-current investments	0.51	0.51
Deferred tax assets (net)	3968.92	4122.71
Long-term loans and advances	880.09	519.32
Other non-current assets	237.96	218.02
Current assets		
Trade receivables	1521.81	1684.96
Cash and Bank Balances	214.24	245.05
Short-term loans and advances	348.11	609.59
Other current assets	39.38	67.67
	2123.54	2607.27
TOTAL	15513.99	16535.36

For Next Mediaworks Limited

Tarique Ansari
Chairman & Managing Director
(DIN : 00101820)
Mumbai
Date: 29th October 2014

