



Mumbai- 400 001

Mumbai- 400 051

Scrip Code: 532416

Trading Symbol: NEXTMEDIA

Subject: Outcome of the Board Meeting held on 10th February, 2023

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Next Mediaworks Limited


Harshit Gupta
(Company Secretary)



Encl.: As above

Unit 701 A, 7th Floor, Tower-2, Indiabulls Finance Centre, Senapati Bapat Marg,
Elphinstone Road, Mumbai – 400 013, Ph.:+91 22 44104104
Website: www.nextmediaworks.com, CIN: L22100MH1981PLC024052
E-mail: investor.communication@radioone.in

Limited Review Report on unaudited consolidated financial results of Next
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Limited Review Report (*Continued*)
Next Mediaworks Limited

B S R and Associates
Chartered Accountants

DAVID Digitally signed
by DAVID
JULIAN JULIAN JONES
Date:
JONES 2023.02.10

Partner



Regd Office: Unit 701 A, 7th Floor, Tower-2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013
 Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com
 CIN: L22100MH1981PLC024052 Tel No: 022-44104104

Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2022

(INR in Lacs except per share data)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine months ended		Year Ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income						
	a) Revenue from operations	1,035	789	864	2,622	1,788	2,566
	b) Other income (refer note 9)	127	117	100	337	326	456
	Total income	1,162	906	964	2,959	2,114	3,022
2	Expenses						
	a) Radio license fees	347	348	347	1,042	1,042	1,390
	b) Employee benefit expenses	221	177	188	632	650	860
	c) Finance costs	474	468	415	1,391	1,166	1,589
	d) Depreciation and amortisation expense	224	235	233	684	701	931
	e) Other expenses	401	376	347	1,043	906	1,324
	Total Expenses	1,667	1,604	1,530	4,792	4,465	6,094
3	Loss before exceptional items and tax (1-2)	(505)	(698)	(566)	(1,833)	(2,351)	(3,072)
4	Earnings/(Loss) before finance cost, depreciation, amortisation expenses (EBITDA) and exceptional items (3+2c+2d)	193	5	82	242	(484)	(552)
5	Exceptional Items	-	-	-	-	-	-
6	Loss before tax (3+5)	(505)	(698)	(566)	(1,833)	(2,351)	(3,072)
7	Tax expense						
	Current tax expense/(credit)	-	(3)	-	(3)	-	3
	Deferred Tax	-	-	-	-	-	-
	Total tax expense	-	(3)	-	(3)	-	3
8	Loss after tax for the period (6-7)	(505)	(695)	(566)	(1,830)	(2,351)	(3,075)
	a) Attributable to owners of the equity	(303)	(391)	(318)	(1,049)	(1,297)	(1,702)
	b) Non- Controlling Interest	(202)	(304)	(248)	(781)	(1,054)	(1,373)
9	Other Comprehensive Income (OCI) net of taxes						
	Items that will not to be reclassified subsequently to profit or loss						
	Net Remeasurement of defined benefit plans	-	(71)	-	(11)	(21)	25
	i) Attributable to owners of the equity *	-	(4)	-	(1)	(1)	13
	ii) Non- Controlling Interest *	-	(3)	-	-	(1)	12
10	Total Comprehensive loss for the period (8+9)	(505)	(702)	(566)	(1,831)	(2,353)	(3,050)
	a) Attributable to owners of the equity	(303)	(395)	(318)	(1,050)	(1,298)	(1,689)
	b) Non- Controlling Interest	(202)	(307)	(248)	(781)	(1,055)	(1,361)
11	Paid up Equity Share Capital (Face value INR 10 per share)	6,689	6,689	6,689	6,689	6,689	6,689
12	Other equity excluding Revaluation Reserve as per audited balance sheet						(11,840)
13	Loss Per Share (of INR 10 each)						
	Basic and Diluted	(0.45)	(0.58)	(0.48)	(1.57)	(1.94)	(2.54)

* INR less than 50,000/- has been rounded off to Nil.

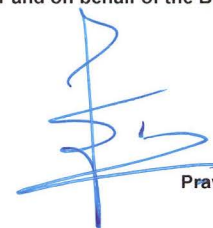
Notes:

- 1 Financial results of the following subsidiary has been consolidated with the financial results of Next Media Works Limited ("the Company"), hereinafter referred to as "The Group":
Next Radio Limited
- 2 The above un-audited consolidated financial results for the quarter and nine months ended December 31, 2022 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on February 10, 2023. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, "SEBI (LODR)" as amended and have issued an unmodified review opinion.
- 3 The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4 The Group is engaged mainly into the business of radio broadcast and entertainment and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 5 The Group has incurred losses in the current period and the net worth of the Group is eroded as at December 31, 2022. However, the Group's current assets exceed the current liabilities as at December 31, 2022. The Group has obtained a letter of support from the holding Company in order to meet the entire shortfall in its fund requirements, to meet out all the obligations and operational requirements. Further, the Group believes that obligations falling due beyond one year from the reporting date can also be met from various internal and external sources, in the ordinary course of business. The group has undrawn facilities from a Bank as at December 31, 2022. There are no external borrowings due to banks / financial institutions as at December 31, 2022. In view of the above, the use of going concern assumption has been considered appropriate in preparation of these consolidated financial results.
- 6 The standalone financial results of the Company for the quarter and nine months ended December 31, 2022 have been filed with BSE and NSE and are also available on Company's website "www.nextmediaworks.com". The key standalone financial information for the quarter and nine months ended December 31, 2022 are as under:

Particulars	(INR in Lacs)					
	Standalone					
	Three months ended			Nine months ended		Year Ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	-	-	-	-	-	-
(Loss) Before Tax	(90)	(69)	(56)	(223)	(182)	(252)
(Loss) After Tax	(90)	(69)	(56)	(223)	(182)	(252)
Total Comprehensive (loss)	(90)	(69)	(56)	(223)	(182)	(252)

- 7 On the basis of the last audited Financial Statements for the year ended 31 March 2022, the Company meets the Core Investment Company (CIC) Criteria for classification as CIC in terms of the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, as amended ('Regulations') issued by the Reserve Bank of India ('RBI') but is exempted from registration with RBI being not a Systemically Important Core Investment Company (SI-CIC).
- 8 The certificate of CEO and CFO pursuant to Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 9 Other income for the nine months ended December 31, 2022 includes INR 4.40 Lacs arising from fair value movement in respect of investments classified at "Fair value through profit and loss (FVTPL)".

For and on behalf of the Board of Directors



Praveen Someshwar
Chairman
DIN: 01802656

Place: New Delhi
Date: February 10, 2023




B S R and Associates

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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Limited Review Report on unaudited standalone financial results of Next Mediaworks Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Next Mediaworks Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Next Mediaworks Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the standards prescribed by the Institute of Cost Accountants of India, if based on our own

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)

Next Mediaworks Limited

it is to be disclosed, or that it contains any material misstatement.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W

DAVID
JULIAN
JONES

Digitally signed
by DAVID
JULIAN JONES
Date:
2023.02.10
11:44:39 +05'30'

David Jones

Partner

Gurugram

10 February 2023

Membership No.: 098113

UDIN:23098113BGYZVJ8227



Regd Office: Unit 701 A, 7th Floor, Tower-2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013
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Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2022

(INR in Lacs except per share data)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Nine months ended	
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
	a) Revenue from operations	-	-	-	-	-
	b) Other income	-	-	4	-	6
	Total income	-	-	4	-	6
2	Expenses					
	(a) Employee benefit expenses	6	6	7	19	25
	(b) Finance costs	63	40	37	145	112
	(c) Other expenses	21	23	16	59	51
	Total expenses	90	69	60	223	188
3	Loss before exceptional items and tax (1-2)	(90)	(69)	(56)	(223)	(182)
4	Loss before finance costs, depreciation, amortization expenses and tax (EBITDA) and exceptional items (3+2b)	(27)	(29)	(19)	(78)	(70)
5	Exceptional items	-	-	-	-	-
6	Loss before tax (3+5)	(90)	(69)	(56)	(223)	(182)
7	Tax expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Total tax expense	-	-	-	-	-
8	Net loss after tax for the period (6-7)	(90)	(69)	(56)	(223)	(182)
9	Other Comprehensive Income (OCI) net of taxes					
	Items that will not to be reclassified subsequently to profit or loss					
	Remeasurement of defined benefit plans*	-	-	-	-	-
10	Total Comprehensive loss for the period (8+9)	(90)	(69)	(56)	(223)	(182)
11	Paid up equity share capital (Face value INR 10 per share)	6,689	6,689	6,689	6,689	6,689
12	Other equity excluding Revaluation Reserves as per audited balance sheet					(6,536)
13	Loss Per Share (of INR 10 each)					
	Basic and Diluted	(0.13)	(0.10)	(0.08)	(0.33)	(0.27)

* INR less than 50,000/- has been rounded off to Nil.

Notes:

- 1 The above un-audited standalone financial results for the quarter and nine months ended December 31, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2023. The Statutory Auditors of Next Media Works Limited ('the Company') have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR)') as amended and have issued an unmodified review opinion.
- 2 The standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Company through its subsidiary Next Radio Limited is engaged mainly into the business of radio broadcast and entertainment and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 4 On the basis of the last audited Financial Statements for the year ended March 31, 2022 the Company meets the Core Investment Company (CIC) Criteria for classification as CIC in terms of the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, as amended ('Regulations') issued by the Reserve Bank of India ('RBI') but is exempted from registration with RBI being not a Systemically Important Core Investment Company (SI-CIC).
- 5 The Company has incurred losses in the current period and the net worth of the Company is eroded as at December 31, 2022. However, the Company's current assets exceed the current liabilities as at December 31, 2022. Basis the carrying value of its investment in Next Radio Limited (material subsidiary company), the Company believes the same can be used to settle the current and non-current liabilities. The Company also believes its current assets (financial and non-financial) as at December 31, 2022 will enable it to meet its known future obligations due in next year from the reporting date, in the ordinary course of business. Further, the Company has received a letter of support from its Holding Company, where in the holding company has agreed to provide financial support to the Company. In view of the above, use of going concern assumption has been considered appropriate in preparation of these standalone financial results.
- 6 The certificate of CEO and CFO pursuant to Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.

For and on behalf of the Board of Directors


Praveen Someshwar
Chairman
DIN: 01802656

Place: New Delhi
Date: February 10, 2023



