

January 17, 2025

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
**Mumbai- 400 001**

**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor,  
Plot No. C/1, Block G,  
Bandra-Kurla Complex, Bandra (East)  
**Mumbai- 400 051**

**Scrip Code: 532416**

**Trading Symbol: NEXTMEDIA**

**Subject: Outcome of the Board Meeting held on January 17, 2025 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR")**

Dear Sir(s),

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. January 17, 2025, (which commenced at 05:30 P.M. and concluded at 06:15 P.M.) has, inter-alia, transacted the following business:

1. Approved and taken on record the Un-Audited Financial Results (Standalone and Consolidated) ("UFRs") of the Company for the quarter and nine months' period ended on 31<sup>st</sup> December, 2024, pursuant to Regulation 33 of SEBI LODR (*enclosed herewith*);
2. Taken on record the Limited Review Report of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (Statutory Auditors) on the above UFRs (*enclosed herewith*).
3. Took note and accepted resignation of Mr. Praveen Someshwar (DIN:01802656), Non-Executive Director of the Company w.e.f. February 28, 2025.
4. On the recommendation of Nomination & Remuneration Committee, approved re-designation of Mr. Sameer Singh (DIN:08138465) as Non-Executive Non-Independent Director liable to retire by rotation on the Board of the Company w.e.f. January 17, 2025.

This information is also being uploaded on the website of the Company i.e. [www.nextmediaworks.com](http://www.nextmediaworks.com).

Please find attached the relevant details pertaining to the point 3 and 4 above, in terms of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as Annexure I.

You are hereby requested to take the above information on record.

Thanking you,  
Yours faithfully,  
**For Next Mediaworks Limited**

**Sonali Manchanda**  
**(Company Secretary)**  
Encl.: *As above*

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Next Mediaworks Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Next Mediaworks Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Next Mediaworks Limited
  - b. Next Radio Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The comparative Ind AS financial information of the Group for the corresponding quarter and period ended December 31, 2023 was reviewed by the predecessor auditor and the Ind AS financial statements of the Group for the year ended March 31, 2024 were audited by the predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on January 16, 2024 and May 3, 2024 respectively.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



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per Nikhil Aggarwal  
Partner  
Membership No.: 504274



UDIN: 25504274BMOAVU3077

Place: New Delhi  
Date: January 17, 2025

# MW NEXT MEDIAWORKS LIMITED

Regd Office: Unit 701 A, 7th Floor, Tower-2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013  
Email ID : investor.communication@radioone.in 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, 2024

(INR in Lacs except per share data)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	964	845	1,055	2,742	2,761	3,837
	b) Other income	160	77	117	348	316	442
	<b>Total income</b>	<b>1,124</b>	<b>922</b>	<b>1,172</b>	<b>3,090</b>	<b>3,077</b>	<b>4,279</b>
2	<b>Expenses</b>						
	a) Radio license fees	351	349	350	1,048	1,049	1,397
	b) Employee benefit expenses	209	169	199	597	634	863
	c) Finance costs	592	585	526	1,739	1,539	2,066
	d) Depreciation and amortisation expense	183	181	205	544	648	851
	e) Other expenses	421	404	480	1,305	1,195	1,797
	<b>Total Expenses</b>	<b>1,756</b>	<b>1,688</b>	<b>1,760</b>	<b>5,233</b>	<b>5,065</b>	<b>6,974</b>
3	<b>Loss before exceptional items and tax (1-2)</b>	<b>(632)</b>	<b>(766)</b>	<b>(588)</b>	<b>(2,143)</b>	<b>(1,988)</b>	<b>(2,695)</b>
4	<b>Earnings before finance cost, depreciation, amortisation expenses (EBITDA) and exceptional items (3+2c+2d)</b>	<b>143</b>	<b>-</b>	<b>143</b>	<b>140</b>	<b>199</b>	<b>222</b>
5	<b>Exceptional Items (net loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(436)</b>	<b>(1,177)</b>
6	<b>Loss before tax (3+5)</b>	<b>(632)</b>	<b>(766)</b>	<b>(588)</b>	<b>(2,143)</b>	<b>(2,424)</b>	<b>(3,872)</b>
7	<b>Tax expense</b>						
	Current tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
8	<b>Loss after tax for the period (6-7)</b>	<b>(632)</b>	<b>(766)</b>	<b>(588)</b>	<b>(2,143)</b>	<b>(2,424)</b>	<b>(3,872)</b>
	a) Attributable to owners of the equity	(372)	(457)	(358)	(1,276)	(1,408)	(2,218)
	b) Non- Controlling Interest	(260)	(309)	(230)	(867)	(1,016)	(1,654)
9	<b>Other Comprehensive Income (OCI) net of taxes</b>						
	<u>Items that will not be reclassified subsequently to profit or loss</u>	(1)	(3)	3	(2)	11	10
	i) Attributable to owners of the equity *	-	(2)	2	(1)	6	5
	ii) Non- Controlling Interest	(1)	(1)	1	(1)	5	5
10	<b>Total Comprehensive loss for the period (8+9)</b>	<b>(633)</b>	<b>(769)</b>	<b>(585)</b>	<b>(2,145)</b>	<b>(2,413)</b>	<b>(3,862)</b>
	a) Attributable to owners of the equity	(372)	(459)	(356)	(1,277)	(1,402)	(2,213)
	b) Non- Controlling Interest	(261)	(310)	(229)	(868)	(1,011)	(1,649)
11	<b>Paid up Equity Share Capital ( Face value INR 10 per share)</b>	<b>6,689</b>	<b>6,689</b>	<b>6,689</b>	<b>6,689</b>	<b>6,689</b>	<b>6,689</b>
12	<b>Other equity excluding Revaluation Reserve as per last audited balance sheet</b>						(15,477)
13	<b>Loss Per Share (of INR 10 each)</b>	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	Basic and Diluted	(0.56)	(0.68)	(0.54)	(1.91)	(2.10)	(3.32)

\* 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 Mediaworks 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, 2024 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on January 17, 2025. The Statutory Auditors of the Company have conducted "Limited Review" of the above results pursuant to 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 conclusion.
- 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 and previous period, also the net worth of the Group is eroded as at December 31, 2024. However, the Group's current assets exceed the current liabilities as at December 31, 2024. 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 sources, in the ordinary course of business. There are no external borrowings due to banks / financial institutions as at December 31, 2024. 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, 2024 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, 2024 are as under:

(INR in Lacs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	-	-	-	-	-	-
(Loss) Before Tax	(97)	(131)	(114)	(359)	(1,110)	(1,245)
(Loss) After Tax	(97)	(131)	(114)	(359)	(1,110)	(1,245)
Total Comprehensive (loss)	(97)	(131)	(114)	(359)	(1,110)	(1,245)

- 7 On the basis of the last audited Financial Statements for the year ended 31 March 2024, 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.

For and on behalf of the Board of Directors

Place: Mumbai  
Date: January 17, 2025



  
Praveen Someshwar  
Chairman  
DIN: 01802656

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Next Mediaworks Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Next Mediaworks Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended December 31, 2023 and was reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2024 were audited by the predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on January 16, 2024 and May 3, 2024 respectively.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

*Nikhil Aggarwal*

per Nikhil Aggarwal

Partner

Membership No.: 504274



UDIN: 25504274BMOAVV6412

Place: New Delhi

Date: January 17, 2025


**NEXT  
MEDIWORKS  
LIMITED**

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

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024							
(INR in Lacs except per share data)							
Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	<b>Income</b>						
	a) Revenue from operations	-	-	-	-	-	
	b) Other income	43	1	-	44	-	
	<b>Total income</b>	<b>43</b>	<b>1</b>	<b>-</b>	<b>44</b>	<b>-</b>	
2	<b>Expenses</b>						
	(a) Employee benefit expenses	8	8	3	24	15	
	(b) Finance costs	112	108	95	323	271	
	(c) Other expenses	20	16	16	56	47	
	<b>Total expenses</b>	<b>140</b>	<b>132</b>	<b>114</b>	<b>403</b>	<b>333</b>	
3	<b>Loss before exceptional items and tax (1-2)</b>	<b>(97)</b>	<b>(131)</b>	<b>(114)</b>	<b>(359)</b>	<b>(333)</b>	
4	<b>Earnings/(Loss) before finance costs, depreciation, amortization expenses and tax (EBITDA) and exceptional items (3+2b)</b>	<b>15</b>	<b>(23)</b>	<b>(19)</b>	<b>(36)</b>	<b>(96)</b>	
5	<b>Exceptional items (loss)</b>	-	-	-	-	(777)	
6	<b>Loss before tax (3+5)</b>	<b>(97)</b>	<b>(131)</b>	<b>(114)</b>	<b>(359)</b>	<b>(1,110)</b>	
7	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	
	Deferred Tax	-	-	-	-	-	
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
8	<b>Net loss after tax for the period (6-7)</b>	<b>(97)</b>	<b>(131)</b>	<b>(114)</b>	<b>(359)</b>	<b>(1,110)</b>	
9	<b>Other Comprehensive Income (OCI) net of taxes</b>						
	<u>Items that will not to be reclassified subsequently to profit or loss*</u>	-	-	-	-	-	
10	<b>Total Comprehensive loss for the period (8+9)</b>	<b>(97)</b>	<b>(131)</b>	<b>(114)</b>	<b>(359)</b>	<b>(1,110)</b>	
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 last audited balance sheet					(9,512)	
13	<b>Loss Per Share (of INR 10 each)</b>	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	Basic and Diluted	(0.15)	(0.19)	(0.17)	(0.54)	(1.66)	

\* 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, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 17, 2025. The Statutory Auditors of Next Mediaworks Limited ('the Company') have conducted "Limited Review" of the above results pursuant to 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 conclusion.
- 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, 2024 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 and previous period, also the net worth of the Company is eroded as at December 31, 2024. Further, the Company's current liabilities exceed current assets as at December 31, 2024. 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. There are no external borrowings due to banks / financial institutions as at December 31, 2024. 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

Place: Mumbai  
Date: January 17, 2025



  
Praveen Someshwar  
Chairman  
DIN: 01802656

**Annexure-I**

**Resignation of Mr. Praveen Someshwar (DIN: 01802656) as Non-Executive Director, with effect from February 28, 2025:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Description</b>
1	Reason for change	Resigned due to personal reasons
2	Date of Cessation	February 28, 2025



16<sup>th</sup> January, 2025

To

The Board of Directors  
Next Mediaworks Limited  
Corp office: 5th Floor, Lotus Tower,  
A Block, Community Centre, New Friends Colony  
New Delhi-110025

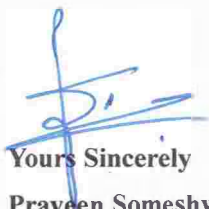
**Subject: Resignation Letter**

Due to personal reasons, I have decided to resign as Non-Executive Director from Next Mediaworks Limited with effect from close of business hours on 28<sup>th</sup> February, 2025.

I would like to thank the Board Members for the support extended to me during my tenure as Non-Executive Director of the Company.

Thank you for your partnership and wishing you the very best.

Hope to stay in touch.



**Yours Sincerely**

**Praveen Someshwar**

**(Din: 01802656)**

**Re-designation of Shri Sameer Singh (DIN: 08138465) as Non-Executive Non-Independent Director with effect from January 17, 2025**

<b>Sr. No</b>	<b>Particulars</b>	<b>Description</b>
1	Reason for change	Re-designation of Mr. Sameer Singh from Independent Director to Non-Executive Non-Independent Director, in view of him being appointed as Group CEO by HT Media Ltd ('holding company') and as CEO by Hindustan Media Ventures Ltd ('fellow subsidiary').
2.	Date of Re-designation	January 17, 2025
3.	Brief profile	Sameer is an alumnus of IIM Calcutta. In his most recent stint, he serves as Head of North America Global Business Solutions at Tiktok/ByteDance where he is responsible for leading the Advertising and Sales Teams across all advertising revenue in North America. Prior to that, he was leading the Asia Pacific region in a similar capacity. In a career spanning over 30 years, he has been at the forefront of digital and brand innovation in marketing and has led it from the perspective of Digital Platforms, Advertisers and Agencies. He spearheaded the media agency network GroupM as the Chief Executive Officer - India and South Asia, driving competitive advantage with digital leadership and content to clients. Prior to GroupM, he has worked at Google, GSK, Procter & Gamble and IPG. At Google he led Agency partnerships in India, and Client conversations in the value of digital and strategy for the Americas and for Global large Customers. At GSK and at P&G he has led the evolution of media spending, especially into the world of digital. He has lived and worked in cities including New York, New Delhi, Palo Alto, Boston, London, Dubai and Guangzhou.
4.	Disclosure of relations between directors	Mr. Sameer Singh is not related to any Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP /14/2018-19 dated 20th June, 2018	Mr. Sameer Singh is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.