

Ref: NMW/CS/03/2021

June 30, 2021

National Stock Exchange of India Limited
Exchange Plaza, C-1
Block G, Bandra Kurla Complex, Bandra East
Mumbai- 400051

BSE Limited
25th Floor, P J Towers
Dalal Street
Mumbai - 400001

Trading Symbol: NEXTMEDIA

Security Code: 532416

Dear Sirs,

Sub: Annual Secretarial Compliance Report in compliance of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI LODR”)

In terms of SEBI Circular bearing no.CIR/CFD/CMD1/27/2019 dated 8th February, 2019 and Regulation 24A of the SEBI LODR, please find enclosed Annual Secretarial Compliance Report of Next Mediaworks Limited for the financial year ended on 31st March, 2021.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Next Mediaworks Limited**

(Diksha Singh)
Company Secretary



Encl.: As above

RMG & ASSOCIATES

Company Secretaries

SECRETARIAL COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021

[Certificate pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
NEXT MEDIAWORKS LIMITED
(CIN: L22100MH1981PLC024052)
Unit 701 A, 7th Floor, Tower 2
Indiabulls Finance Centre
Senapati Bapat Marg, Elphinstone Road
Mumbai-400013

We, M/s. RMG & Associates, Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by **Next Mediaworks Limited** (“the listed entity/the Company”),
- b) the filings/ submissions made by the listed entity to the stock exchanges viz. BSE & NSE,
- c) website of the listed entity viz. www.nextmediaworks.com,
- d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2021** (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”);
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **[Not applicable as the Company has not issued any further share capital during the Review Period]**;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

- d) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 **[Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the Review Period];**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable as the Company has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period];**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not applicable as the Company has not issued any debt securities during the Review Period];**
- g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 **[Not applicable as the Company has not issued any Non-Convertible and Redeemable Preference Shares during the Review Period];**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulation”);
- i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued.

and circulars / guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below :

Sr. No	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1.	<u>Regulation 30 read with Para A of Part A of Schedule III of SEBI LODR</u>	In relation to the Board Meeting held on January 15, 2021 for approval of Un-audited financial results for the quarter ended on December 31, 2020, there was a minor	As informed, the Listed Entity had commenced uploading the outcome of the Board meeting within 30 minutes from the conclusion of the Meeting. Outcome was submitted with NSE within 30 minutes of conclusion of

		delay of 5 minutes in submitting the outcome of meeting to BSE.	the meeting. However, due to some technical issues, submission with BSE got delayed.
2.	<p><u>Regulation 33(3) of SEBI LODR</u></p> <p>The listed entity shall submit the financial results in the following manner:</p> <p>(a) The listed entity shall submit quarterly and year-to date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.</p>	<p>Financial Results for the quarter ended on September 30, 2020 were submitted to the stock exchanges with a delay of 10 (Ten) days, i.e. beyond the specified time limit under Regulation 33(3)(a) of SEBI LODR.</p>	<p>The said delay was on account of investigation conducted in the matter of Whistle Blower Compliant received in August, 2020 which brought out certain practices indicating deficiencies and lapses in the radio business of Next Radio Limited (subsidiary company) during financial years 2019-20 and 2020-21. The investigation process took time as it involved two accounting years and other group companies having radio business. The outcome/ findings of investigation were submitted to NSE and BSE on November 27, 2020. Further, Un-audited financial results ('UFRs') for the quarter ended on September 30, 2020 were approved by the Board of Directors at its meeting held on November 27, 2020 followed by submission of said UFRs to NSE and BSE on the same day.</p> <p>Although the said delay was beyond the control of the Company, the penalty levied by NSE and BSE in this regard was paid within the given timelines.</p>

During the review period, the Company has taken adequate steps to comply with the provisions of SEBI PIT Regulations, including issue of warning letter to the Designated Person (DP) in a case of violation of Code of Conduct under SEBI PIT Regulations. Report of such violation along with action taken by the Company against the concerned DP was reported to the Stock Exchanges in due compliance with the SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020 and SEBI PIT Regulations.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

- c) The following are the details of actions taken against the listed entity/~~its promoters/directors/material subsidiaries either by SEBI or~~ by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder :

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Stock Exchanges viz. NSE & BSE	<u>Regulation 33 of SEBI LODR</u> Financial Results for the quarter ended on September 30, 2020 were submitted to the stock exchanges with a delay of 10 (Ten) days beyond the specified time limit under Regulation 33(3)(a) of SEBI LODR.	Fine of Rs. 50,000/- each levied by NSE & BSE	The penalty levied by NSE & BSE in this regard was paid by the Company within the given timelines.

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance report for the Year ended March 31, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	<u>Clause (d) of Regulation 18(1) of SEBI LODR</u> The Chairperson of the Audit Committee could not attend the Annual General Meeting (AGM) of the Company held on September 12, 2019	It has been informed by the Company that Chairperson of Audit Committee had expressed his inability to attend the AGM due to unavoidable situation.	It has been informed by the Company that Chairperson of Audit Committee had expressed his inability to attend the AGM due to unavoidable situation.	Duly complied for financial year 2020-21
2.	<u>Proviso to clause</u>	Company received	The Company	In

	<p><u>(4) of Part (C) of Schedule VI to SEBI LODR</u></p> <p>Company received a show cause notice from Investor Education and Protection Fund (“IEPF”) Authority on December 19, 2019 for non-transfer of eligible shares, although the unclaimed dividend in respect of these eligible shares was duly transferred to IEPF in the year 2009.</p>	<p>a show cause notice from Investor Education and Protection Fund (“IEPF”) Authority on December 19, 2019 for non-transfer of eligible shares, although the unclaimed dividend in respect of these eligible shares was duly transferred to IEPF in the year 2009.</p>	<p>has transferred the eligible shares to IEPF Authority, in due compliance of the relevant provisions of the Act and rules made thereunder. Further, it has been clarified by the Company that the delay in non-transfer of eligible shares to IEPF was merely on account of different reading of the relevant rules at Company’s end.</p>	<p>compliance of relevant provisions of the Act and rules made thereunder, Company has transferred the eligible shares to IEPF Authority.</p>
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We, further, report that the listed entity has complied with points 6(A) and 6(B) as mentioned in SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 and that they have incorporated all the terms and conditions in the engagement letter issued to the Auditors of the Company.

Due to restricted movement amid COVID-19 pandemic, we have conducted virtual verification & examination of records and other documents, as facilitated by the Company, for the purpose of issuing this Report.

For RMG & Associates
Company Secretaries
Firm Registration No. P2001DE16100
Peer Review No. : 734 / 2020

MANISH
GUPTA

Digitally signed by
MANISH GUPTA
Date: 2021.06.29
12:32:35 +05'30'

Place: New Delhi
Date: 29-06-2021
UDIN: F005123C000534432

CS Manish Gupta
Partner
FCS: 5123; C.P. No.: 4095