

April 24, 2019

BSE Limited
P. J. Towers
Dalal Street
MUMBAI – 400 001

Kind Attn: Mr. Rishabh Sharma, Online surveillance

Dear Sir,

Re: Your e-mail bearing no. L/SURV/ONL/PV/SS/2019-2020/65 dated April 23, 2019 seeking clarification on price movement of shares of Next Mediaworks Limited (NMW)

This is in response to your e-mail referred to above.

At the outset, we wish to submit that the Company has intimated to the Exchange(s) from time to time, events and information which may have bearing on operation/performance of the Company, including price sensitive information, in due compliance of Regulation 30 of SEBI (LODR) Regulations, 2015.

We have to apprise/inform the Exchange, regarding following recent development(s) with respect to NMW:

1. On 20th December, 2018, HT Media Limited (**HTML**) made a Public Announcement in accordance with Regulations 3(1), 4 and other applicable regulations of SEBI (Substantial Acquisition of Shares & Takeover), Regulations, 2011, to make an open offer to the public shareholders of NMW, to acquire 26% of the Voting Share Capital of NMW. The Offer Price was fixed at Rs. 27/- per Equity Share.
2. The aforesaid mandatory open offer got triggered due to a Share Purchase Agreement executed by and between HTML and the existing promoters of NMW on December 20, 2018 in terms whereof, Promoters agreed to sell, and HTML agreed to buy, such number of shares which, together with shares acquired from the public through the open offer, would result in HTML acquiring 51% of the Voting Share Capital of NMW.
3. The open offer tendering period was between March 15, 2019 to March 29, 2019.
4. In terms of the share purchase agreement dated December 20, 2018 executed by and between HTML and the promoters and members of the promoter group of NMW, upon completion of the open offer, HTML has acquired and now holds 3,41,15,386 equity shares of NMW constituting 51% of the fully diluted voting equity share capital of NMW. Thus, HTML is now the majority shareholder in, and exercises control over NMW, and has been classified as a promoter of NMW.



It is submitted that the aforesaid information is already available in public domain, and is reiterated herein for the benefit of investors at large.

We wish to reiterate that the Company has complied, and shall continue to comply with SEBI (LODR) Regulations, 2015, including Regulation 30 thereof.

Thanking you,

Yours faithfully,

For Next Mediaworks Limited



Gaurav Sharma
Company Secretary & Compliance Officer

