



Unaudited Financial Results for the quarter and period ended on 31st December, 2012

(₹. In lakhs)

Particulars	Standalone					
	Quarter Ended on			Period ended on		Year Ended on
	31st December, 2012	30th September, 2012	31st December, 2011	31st December, 2012	31st December, 2011	31st March, 2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Incomes from operations						
Net Income from Sales / Services (Net of excise duty)	-	-	1	0	1	1
Other Operating income	-	-	-	-	-	-
Total Income from operations (net)	-	-	1	-	1	1
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	28	29	21	80	52	104
(e) Depreciation & Amortization expenses	0	25	1	27	1	3
(f) Advertisement & Marketing Cost	0	0	0	1	1	11
(g) Legal & Professional fees	16	25	17	59	59	78
(h) Royalty Costs & License fees	1	12	18	34	24	49
(i) Repairs & Maintenance	2	-	-	17	-	2
(j) Other Expenditure	8	14	8	29	36	41
Total Expenses	55	106	65	247	172	288
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(55)	(106)	(64)	(247)	(171)	(287)
4. Other Income	0	7	45	151	135	181
5. Profit / (Loss) from ordinary activities before Finance Cost & Exceptional Items (3-4)	(55)	(99)	(19)	(96)	(36)	(106)
6. Finance Costs	21	20	43	95	128	178
7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(76)	(119)	(62)	(191)	(164)	(284)
8. Exceptional Items	-	162	-	(162)	-	0
9. Profit / (Loss) from ordinary activities before Tax (7-8)	(76)	43	(62)	(29)	(164)	(284)
10. Tax Expense - Current Tax	-	-	-	0	-	0
- Deferred Tax	(37)	29	1	(7)	0	(78)
- Deferred Tax on carried forward loss reversed	-	-	-	0	-	-
11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(39)	14	(63)	(22)	(165)	(206)
12. Extra ordinary item (net of tax)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(39)	14	(63)	(22)	(165)	(206)
14. Share of Profit / (Loss) of associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	(39)	14	(63)	(22)	(165)	(206)
14. Paid up Equity Share Capital (Face value Rs 10 per share)	5,230	5,230	5,230	5,230	5,230	5,230
15. Reserves Excluding revaluation reserve (as per last audited balance sheet)	-	-	-	-	-	9,157
16. Earnings Per Share (EPS) (actual / not annualised)						
(a) EPS for the period before extra ordinary item in Rs. - Basic	(0.07)	0.03	(0.12)	(0.04)	(0.31)	(0.39)
- Diluted	(0.07)	0.03	(0.12)	(0.04)	(0.31)	(0.39)
(b) EPS for the period after extra ordinary item in Rs. - Basic	(0.07)	0.03	(0.12)	(0.04)	(0.31)	(0.39)
- Diluted	(0.07)	0.03	(0.12)	(0.04)	(0.31)	(0.39)
A Particulars of Shareholding						
1. Public Shareholding						
- Number of Shares	25,838,601	25,838,601	25,838,601	25,838,601	25,838,601	25,838,601
- Percentage of Shareholding	48.90	48.90	48.90	48.90	48.90	48.90
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	26,996,675	26,996,675	26,996,675	26,996,675	26,996,675	26,996,675
- 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)	51.10	51.10	51.10	51.10	51.10	51.10





Registered Office: Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai-400 012

Unaudited Financial Results for the quarter and period ended on 31st December, 2012

(₹. In lakhs)

Particulars	Consolidated with subsidiaries					
	Quarter Ended on			Period ended on		Year Ended on
	31st December, 2012	30th September, 2012	31st December, 2011	31st December, 2012	31st December, 2011	31st March, 2012
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Incomes from operations						
Net Income from Sales / Services	1,380	1,256	1,094	3,737	3,410	4,350
Other Operating Income	-	-	-	-	-	-
Total Incomes	1,380	1,256	1,094	3,737	3,410	4,350
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	284	301	289	890	931	1,217
(e) Depreciation & Amortization expenses	298	328	290	932	874	1,172
(f) Advertisement & Marketing Cost	51	50	151	142	792	1,010
(g) Royalty Costs & License fees	133	137	172	281	529	681
(h) Rent	115	73	43	319	235	405
(i) Other Expenditure	304	382	321	1,099	1,013	1,300
Total Expenses	1,185	1,271	1,266	3,663	4,374	5,785
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	195	(15)	(172)	74	(964)	(1,435)
4. Other Income	55	-	-	147	5	6
5. Profit / (Loss) from ordinary activities before Finance Cost & Exceptional Items (3-4)	250	(15)	(172)	221	(959)	(1,429)
6. Finance Costs	173	130	165	488	458	630
7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	77	(145)	(337)	(267)	(1,417)	(2,059)
8. A. Exceptional Items	-	162	-	162	385	385
B. Prior Period Items	-	-	-	(25)	(43)	(43)
9. Profit / (Loss) from ordinary activities before Tax (7-8)	77	17	(337)	(130)	(1,075)	(1,717)
10. Tax Expense - Current Tax	-	-	-	-	-	-
- Deferred Tax for current period	21	29	(81)	(7)	(240)	(591)
- Deferred Tax on carried forward loss reversed	-	-	-	346	381	381
11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)	56	(12)	(256)	(469)	(1,216)	(1,507)
12. Extra ordinary item (net of tax)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	56	(12)	(256)	(469)	(1,216)	(1,507)
14. Share of Profit / (Loss) of associates	-	-	-	-	-	-
15. Minority Interest	26	(7)	(59)	(138)	(321)	(397)
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	30	(5)	(197)	(331)	(895)	(1,110)
17. Paid up Equity Share Capital (Face value Rs 10 per share)	5,230	5,230	5,230	5,230	5,230	5,230
18. Reserves Excluding revaluation reserve(as per last audited balance sheet)	-	-	-	-	-	5,441
19. Earnings Per Share (EPS) (actual / not annualised)						
(a) EPS for the period before extra ordinary item in Rs. - Basic	0.06	(0.01)	(0.38)	(0.63)	(1.71)	(2.12)
- Diluted	0.06	(0.01)	(0.38)	(0.63)	(1.71)	(2.12)
(b) EPS for the period after extra ordinary item in Rs. - Basic	0.06	(0.01)	(0.38)	(0.63)	(1.71)	(2.12)
- Diluted	0.06	(0.01)	(0.38)	(0.63)	(1.71)	(2.12)
A Particulars of Shareholding						
1. Public Shareholding						
- Number of Shares	25,838,601	25,838,601	25,838,601	25,838,601	25,838,601	25,838,601
- Percentage of Shareholding	48.90	48.90	48.90	48.90	48.90	48.90
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	26,996,675	26,996,675	26,996,675	26,996,675	26,996,675	26,996,675
- 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)	51.10	51.10	51.10	51.10	51.10	51.10

Particulars	3 months ended (31/12/2012)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



Notes:

- 1 The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on February 6th, 2013.
- 2 The company is operating only in one Segment ie FM Radio Broadcasting within India. Consequently segment reporting is not applicable.
- 3 With regard to Auditors qualification on the accounts of the company Next Mediaworks Ltd. (formerly known as Mid-Day Multimedia Ltd.) and also of Radio One Ltd. (formerly known as Radio Mid-Day West (India) Ltd, Subsidiary Company) in respect of recognition of deferred tax assets on account of unabsorbed tax losses and depreciation of Rs. 85.41 lakhs and Rs. 4,253.89 Lakhs as on Dec 31st, 2012, the Board is virtually certain 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 .
- 4 With reference to the matter for attention as stated in the statutory auditors report for the year ended March 31, 2012 pertaining to:
 - a. Provision against certain debts due for over three years in the subsidiary company Radio One limited (formerly known as Radio Mid-Day West (India) Ltd.), the company has taken steps for recovery of the said outstanding. As per the management, based on it's internal assessment, no further provision is required to be made.
 - b. The company's exposure in its subsidiary Radio One Ltd. (Formerly known as Radio Mid-Day West (India) Ltd) through investments aggregating ₹ 15,602.86 lakhs as on December 31, 2012. Though net worth of the subsidiary is substantially eroded and the subsidiary has been incurring constant losses, 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 gradual improvement in performance of the subsidiary.
 - c. During the period and in previous accounting year the Company has paid remuneration to Managing Director which is in excess of the limits specified in Section 198 of the Companies Act. Such higher remuneration has been approved by the Remuneration Committee and the Board of Directors. As required under Schedule XIII to the Companies Act, the Company has received approval of the members by way of special resolution in the Annual General meeting and the same has also been approved by the Central Government.
- 5 Pursuant to the Final Copyright Board Order dated 25-08-2010 for revised method of calculation of royalty payable in terms of the agreement with Phonographic Performance Limited (PPL) with retrospective effect, the Company has reworked the royalty provided in earlier years and has written back as exceptional item of ₹ 385.42 lakhs representing the reversal of excess royalty which is in line with industry practice. Though PPL has preferred further appeal before the courts, the management believes that the new rate is arrived on realistic grounds and will be further ratified by the courts.
- 6 Details of exceptional & prior period items is as below (₹. In lakhs)

Particulars	Quarter Ended on			Period ended on		Year Ended on
	31st December, 2012	30th September, 2012	31st December, 2011	31st December, 2012	31st December, 2011	31st March, 2012
Exceptional Items						
Reversal of Royalty related to PPL based on copyright board order	-		-		385	385
Write back of interest charges on certain loans due to reduction in the rate of interest payable on such loans w.e.f April 2011.	-	162		162		
Prior period items						
Legal & Professional Fees				(25)		
Rent					(43)	(43)

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

For Next Mediaworks Limited

Tarigle Ansari
Chairman & Managing Director
Mumbai: February 6th, 2013

