

NEXT MEDIWORKS LIMITED

(Formerly Mid-Day Multimedia Ltd)

156, DJ Dadajee Road, Tardeo, Mumbai - 400 034.

Website : www.nextmediaworks.com • E-mail : cs@nextmediaworks.com

Tel.: 2267527038 • CIN - L22100MH1981PLC024052

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 and rules made there under)

To,

The Member(s),

Subject: Passing of Resolutions by Postal Ballot.

NOTICE is hereby given to the members of Next Mediaworks Limited (the "Company") pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with the Companies (Management and Administration) Rules 2014 (herein after referred to as the 'Rules') including any statutory modifications, amendments or re-enactments thereof for the time being in force, and in accordance with Clause 35B of the Listing Agreement with Stock Exchanges as amended, the Company is seeking consent of its Members for the proposed following Ordinary and Special Resolutions by the way of Postal Ballot.

The proposed resolutions and explanatory statements stating material facts and the reasons for the resolutions are enclosed and a postal ballot form is enclosed for your consideration. The attached Postal Ballot Form is to be used by the Members for the purpose of exercising his/her vote in respect of the said resolutions.

The Company has appointed Mr. Jayaram Poojari, a Practicing Company Secretary, as Scrutinizer (the "Scrutinizer") for conducting the postal ballot process in a fair and transparent manner.

Please read carefully the instructions printed in the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self addressed pre-paid postage envelope so as to reach the Scrutinizer/Company before the close of working hours on or before 22nd March, 2015 at 17.30 hrs. The Result of the Postal Ballots shall be announced on 24th March, 2015 at the Registered Office of the Company and shall also be displayed on the Company's website www.nextmediaworks.com besides communicating to the stock exchange on which the shares of the Company are listed.

The Company is pleased to offer e-voting facility as an alternate to its Members to enable them to cast their vote electronically instead of dispatching Postal Ballot Form. E-Voting is optional. In case you desire to exercise your vote by using e-voting facility then you are required to carefully follow the instructions as given for e-voting printed on Postal Ballot Form.

**By order of the Board
For Next Mediaworks Limited**

Date: February 18, 2015
Place: Mumbai

**Manoj Gujran
Company Secretary**

Encl: 1. Resolution along with the explanatory statement
2. Postal Ballot Form.

Item no. 1 – Increase in the authorized share capital of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT, pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or reenactment thereof for the time being in force), the Authorized Share Capital of the Company be and is hereby increased from Rs.70,00,00,000/- (Rupees Seventy Crore only) divided into 7,00,00,000 (Seven Crore) equity shares of Rs.10/- (Rupees Ten only) each to Rs.80,00,00,000/- (Rupees Eighty Crore only) divided into 8,00,00,000 (Eight Crore) equity shares of Rs.10/- (Rupees Ten only) each, by way of creation of an additional 1,00,00,000 (One Crore) equity shares of Rs 10/- (Rupees Ten only) each, aggregating to Rs.10,00,00,000/-(Rupees Ten Crore only).

Item no. 2 – Alteration of the Capital Clause of the Memorandum of Association

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT, pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following□:

The authorized share capital of the Company is Rs, 80,00,00,000/- (Rupees Eighty Crore only) divided into 8,00,00,000 (Eight Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Any shares of the original or increased capital may from time to time be issued with any such guarantee or any such rights or preference, whether in respect of dividend, or of repayment of capital, or both or any such other special privilege or advantage over any share previously issued or then about to be issued or with such deferred or qualified rights as compared with issued or then about to be issued, or subject to any such provisions or conditions and with any special right or limited right or without any right of voting, and generally on such terms, as the company may from time to time determine.

The rights of the holders of any shares for the time being forming part of the capital of the company, may be modified, affected, varied, extended, or surrendered either with the consent of the holders of three-fourths of the issued shares of the class or with the sanction of the resolution passed at the separate meeting of the holders of that shares, and supported by the votes of the holders of not less than three-fourths of those shares.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).

Item no. 3 – Alteration of the Capital Clause of the Articles of Association

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), Article 3 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

The authorized share capital of the Company shall be in accordance with Clause V of the Memorandum of Association of the Company with such rights, privileges and conditions respectively attached thereto as may be from time to time conferred by the Regulations of the Company, and the Company may in its general meeting from time to time increase or reduce its capital and divide the shares in the capital for the time being into several classes, consolidate or subdivide the shares and attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and the Companies Act, 2013 and the rules issued thereunder and vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company and the legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, Company Secretary or any other officer(s).

Item no. 4 – Raising of Funds upto Rs.30 Crores by issue of Securities.

To consider and, if thought fit, to pass the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment thereto or re-enactment thereof), (the “Companies Act”), the Foreign Exchange Management Act, 1999, as amended, and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 as amended, rules, regulations, guidelines, notifications and circulars if any, prescribed by the Government of India, Reserve Bank of India, Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“ICDR Regulations”) or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the listing agreements entered into with the stock exchanges (“Listing Agreements”) and in accordance with the provisions of the Memorandum of Association and Articles of Association of Next Mediaworks Limited (the “Company”) and subject to any regulatory approvals, consents, permissions and sanctions as might be required and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution to the extent permitted by law), the Board be and is hereby authorised on behalf of the Company, to create, offer, issue and allot, by way of rights issue from time to time in one or more tranches, equity shares of face value of Rs. 10/- each, (“Equity Shares”), warrants exercisable for Equity Shares and/or any other security exercisable for, exchangeable for or convertible into Equity Shares, to the holders of Equity Shares of the Company as on a specified record date and/or to such other persons, as may be statutorily/regulatorily permitted, inter-alia including any domestic/foreign institutions, institutional investors, banks, mutual funds, companies, bodies corporate, individuals and/or other entities, whether or not such persons are holders of Equity Shares of the Company, on a rights basis (“Rights Issue”), in a public issue in accordance with the provisions of the ICDR Regulations (“Public Issue”) or by way of preferential allotment or private placement, including to qualified institutional buyers by way of Qualified Institutions Placement in terms of the Chapter VIII of the ICDR Regulations, in one or more tranches, Equity Shares, foreign currency convertible bonds and/or non-convertible debentures along with warrants (“NCDs and Warrants”) and/or any securities convertible into Equity Shares at the option of the Company and/or holder of securities, or a combination of the foregoing and/or securities linked to Equity Shares and/or securities with warrants including any instruments or securities representing either Equity Shares or a combination of the foregoing, whether rupee denominated or denominated in foreign currency (all of which are hereinafter collectively referred to as “Securities”), secured or unsecured, listed on any stock exchange inside India, to all eligible investors, including residents and/or non-residents and/or institutions/banks and/or incorporated bodies and/or mutual funds and/or individuals and/or trustees and/or stabilising agent or otherwise, foreign institutional investors, foreign portfolio investors, Indian and/or multilateral financial institutions, whether or not

such investors are Members of the Company (collectively the "Investors"), through one or more prospectus and/or letter of offer or circular, and/or private placement basis, for, or which upon exercise or conversion of all Securities so issued and allotted could give rise to the issue of Equity Shares aggregating upto Rs.30,00,00,000/- (Rupees Thirty Crores only) or its equivalent in one or more currencies, in one or more tranche or tranches, at such price or prices, at market price(s) or at a permissible discount (including but not limited to any discount as may be permitted under Chapter VIII of the ICDR Regulations) or premium to market price(s) in terms of applicable regulations at the Board's discretion and as permitted under applicable laws, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilising agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the Book Running Lead Managers and/or Underwriters and/or Stabilising Agent and/ or other Advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, as the Board may in its absolute discretion decide at the time of issue of the Securities.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to Chapter VIII of the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board/ Committee) shall only be to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations. In the event that convertible securities (as defined under the ICDR Regulations) are issued to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board or duly authorised committee of directors be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of the offer, all such Equity Shares shall rank paripassu inter se and with the then existing issued Equity Shares of the Company in all respects, subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable laws and regulations including any rules and regulations of any of the stock exchanges.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic markets, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilising agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to the preliminary and final offering documents, prospectus and/or letter of offer and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian regulatory authority or stock exchanges and sign all deeds, documents and writings, to issue bid and/or application forms and confirmations of allotment and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more stock exchanges in India.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee or any one or more executives of the Company.

RESOLVED FURTHER THAT:

- (i) the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations issued by competent statutory or regulatory authority;

- (ii) the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company, subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable laws and regulations including any rules and regulations of any of the stock exchanges;
- (iii) the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient subject to applicable laws;
- (iv) the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to finalisation and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution; and
- (v) the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any director or directors or to any committee of director or directors or any other officer or officers of the Company to give effect to the aforesaid resolution.”

**By order of the Board
For Next Mediaworks Limited**

Date: February 18, 2015
Place: Mumbai

**Manoj Gujran
Company Secretary**

NOTES:

1. The statement pursuant to Section 102 of the Companies Act, 2013, stating all material facts and the reasons for the proposals set out above is annexed herewith.
2. The Board has appointed Mr. Jayaram Poojari of JU Poojari & Associates, Company Secretaries, as the Scrutinizer for conducting the postal ballot and/ or e-voting process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on February 13, 2015. Accordingly, the Members whose names appear on the Register of Members / List of Beneficial Owners (received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)) as on February 13, 2015 will be considered for the purpose of voting.
4. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on February 13, 2015.
5. The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Marathi newspaper, each with wide circulation in Mumbai, where the registered office of the Company is situated, and published on the Company website.
6. In accordance with the provisions of Section 101 and other applicable provisions of the Companies Act, 2013, read with Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice is being sent by email to those Members who have registered their email addresses with their Depository Participants (in case of shares held in demat form) or with the Company's Registrar and Share Transfer Agent (in case of shares held in physical form). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode (i.e. through registered or speed post or through courier), along with a postage-prepaid self-addressed Business Reply Envelope.
7. In compliance with Clause 35B of the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members. Please note that e-voting is an alternate mode to cast votes and is optional.
8. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid. The instructions for electronic voting are annexed to this Notice.
9. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to cs@nextmediaworks.com. The Registrar and Transfer Agent of the Company / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
10. A Member cannot exercise his/her vote by proxy on postal ballot.
11. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 17:30 Hours (IST)) on March 22, 2015 (Sunday). The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope.

12. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 17:30 Hours (IST) on March 22, 2015 (Sunday) to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.
13. In case of joint-holding, the Postal Ballot Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
14. Unsigned, incomplete, improperly or incorrectly ticked Postal Ballot Forms shall be rejected.
15. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny of the postal ballots (including e-voting). The result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before on March 24, 2015 (Tuesday) at the registered office of the Company and will also be displayed on the website of the Company (www.nextmediaworks.com), besides being communicated to the Stock Exchanges, the Depository and the Registrar and Share Transfer Agents on the said date.
16. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
17. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
18. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till March 22, 2015 (Sunday).

Voting through electronic means:

The instructions for e-voting are as follows:

1. Members whose email addresses are registered with the Company / Depository Participant(s) will receive an email from NSDL informing them of their User-ID and password. Once the Member receives the email, he or she will need to go through the following steps to complete the e-voting process:
 - a. Open email and open the PDF file titled 'NMW e-voting.pdf', using your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that this password is an initial password.
 - b. Launch your internet browser by typing the following URL: <https://www.evoting.nsd.com>.
 - c. Click on Shareholder – Login.
 - d. Enter the user ID and password (the initial password noted in step (a) above). Click on Login.
 - e. The Password change menu will appear. Change the password to a password of your choice. The new password should have a minimum of 8 (eight) digits / characters or combination thereof. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - f. The homepage of e-voting will open. Click on 'e-voting: Active Voting Cycles'.
 - g. Select 'EVEN' (E Voting Event Number) of Infosys Limited. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period.
 - h. Now you are ready for e-voting as the 'Cast Vote' page opens.
 - i. Cast your vote by selecting the option of your choice and clicking on 'Submit', and also remember to 'Confirm' when prompted.
 - j. Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - k. Once you have voted on a resolution, you will not be allowed to modify your vote.
 - l. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant Board resolution / authorization letter etc., together with attested specimen signature of the authorized signatory / signatories who are authorized to vote, to the Scrutinizer via e-mail, to jupoojari@rediffmail.com, with a copy marked to evoting@nsdl.co.in.
2. For Members whose email IDs are not registered with the Company / depository participant(s) and who receive the physical postal ballot forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Postal Ballot Form.
 - b. Please follow all the steps from a. to l. mentioned above, to cast your vote successfully.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsd.com or contact NSDL by email at evoting@nsdl.co.in.
4. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
5. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
6. The e-voting period commences on February 26, 2015 (Thursday) (9:00 Hours (IST)) and ends on March 22, 2015 (Sunday) (17:30 Hours (IST)). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date, i.e. February 13, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 1, 2 and 3: Increase in the Authorised Share Capital, Alteration of the Capital Clause in Memorandum and Articles of Association:

In order to enable the Company to raise additional long-term finance by issue of securities/equity shares. The existing Authorised Share Capital may not be sufficient for the purpose. It is therefore considered necessary to increase the Authorised Share Capital of the Company by Rs.10,00,00,000/- (Rupees Ten Crore only) with the consequential alterations in the Capital Clauses of the Memorandum of Association and also the Articles of Association of the Company as set out in items 2 and 3 of the Notice.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for increase in the Authorised Share Capital and for the alteration of Capital Clause of the Memorandum of Association and the Articles of Association of the Company and accordingly the Board recommend the relevant resolutions for the approval of the Members.

None of the Directors of the Company or key managerial personnel or their relatives is, in any way, concerned or interested in the resolutions.

Item 4: Raising of Funds upto Rs.30 Crores by issue of Securities:

This special resolution contained in the Notice under Item No. 4 relates to a resolution by the Company enabling the Board to create, issue, offer and allot Equity Shares, Foreign Currency Convertible Bonds, Convertible or Non-convertible Debentures and/ or such other securities as stated in the resolution (the "Securities"), including by way of a qualified institutions placement in accordance with Chapter VIII of the SEBI ICDR Regulations, in one or more tranches, at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue.

This special resolution enables the Board to issue Securities for an aggregate amount not exceeding Rs.30,00,00,000/- (Rupees Thirty Crores only) or its equivalent in any foreign currency.

The Board shall issue Securities pursuant to this special resolution and utilize the proceeds to [meet capital expenditure and working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, including investment in subsidiaries, joint ventures and affiliates, repayment of debt, exploring acquisition opportunities and general corporate purposes.

The special resolution also seeks to empower the Board to issue Eligible Securities by way of QIP to QIBs in accordance with Chapter VIII of the SEBI ICDR Regulations. The pricing of the Eligible Securities that may be issued to QIBs pursuant to SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VIII of the SEBI ICDR Regulations ("QIP Floor Price"). Further, the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations. The "Relevant Date" for this purpose will be the date when the Board (including Committee thereof) decides to open the QIP for subscription.

As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the Listing Agreement executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed.

The Board accordingly commends the resolution of the accompanying Notice for your approval.

The Directors or key managerial personnel or their relatives of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies / institutions in which they are Directors or members.

**By order of the Board
For Next Mediaworks Limited**

Date: February 18, 2015
Place: Mumbai


**Manoj Gujran
Company Secretary**

NEXT MEDIAWORKS LIMITED
CALENDER OF EVENTS FOR CONDUCTING POSTAL BALLOT
(PHYSICAL FORM AND E-VOTING)

Sr. No.	Particulars	Due Date
1.	Convene the Board Meeting to transact the following: 1. To conduct postal ballot proposing: a) To Increase the Authorized Share Capital of the Company. b) Alteration of Capital clause of the Memorandum and Article of Association of the Company. c) Approve the enabling resolution for the purpose of raising funds of upto Rs.30 crores by issue of securities. 2. To appoint Practicing Company Secretary to act as scrutinizer. 3. To authorise Company Secretary or any Director of the Company for being responsible to complete postal ballot process.	17/02/2015
2.	Intimation of the outcome of Board Meeting to Exchange	17/02/2015
3.	Dispatch of Notice either through email/speed post	20/02/2015
4.	Placing the Notice on the website of the Company	20/02/2015
5.	Publication in newspaper regarding completion of dispatch of Notice and last date of receiving of postal ballot form	21/02/2015
6.	Date of Voting (Postal ballot) start from 21st February, 2015 (Saturday) and ends on 22nd March, 2015 (Sunday).	21/02/2015 @ 09.00 hrs to 22/03/2015 @ 17.30hrs
7.	Date of E voting start from 26th February, 2015 (Thursday) and ends on 22nd March, 2015 (Sunday).	26/02/2015 @ 09.00 hrs to 22/03/2015 @ 17.30hrs
8.	Last Date of receiving postal ballot by the scrutinizer either in physical/or through evoting	22/03/2015
9.	Last Date of submission of report by the scrutinizer to the person authorized by Board in Board Meeting	24/03/2015
10.	Submission of result to Exchange	24/03/2015
11.	Placing result and scrutinizer report on the Company's website	24/03/2015
12.	Date of signing the minutes	28/03/2015
13.	Date of returning the Ballot paper and other documents required to maintain by the scrutinizer to the authorized person	04/04/2015

Thanking you,

Yours faithfully,
For Next Mediaworks Limited


Manoj Gujran
Company Secretary

