



**Next Mediaworks Limited**  
( Formerly known as Mid-Day Multimedia Ltd)

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

Unaudited Financial Results for the period ended on 31st Dec, 2011

(Rs. In lakhs)

Particulars	For the Company					
	Quarter Ended on			9 Months Ended on		Year Ended on
	31st Dec' 2011 (Unaudited)	30th Sep' 2011 (Unaudited)	31st Dec' 2010 (Unaudited)	31st Dec' 2011 (Unaudited)	31st Dec' 2010 (Unaudited)	31st Mar' 2011 (Audited)
<b>1. Revenues</b>						
Net Income from Sales / Services	1	-	-	1	-	-
Other Operating Income	-	-	-	-	3	-
<b>2. Expenditure</b>						
(a) Increase / decrease in stock in trade and work in progress	-	-	-	-	-	-
(b) Consumption of Raw Material / Cost of printing	-	-	-	-	-	-
(c) Purchase of Traded Goods	-	-	-	-	-	-
(d) Employee Cost	21	20	42	52	53	17
(e) Advertisement & Marketing Cost	-	-	-	-	-	-
(f) Depreciation	1	0	0	1	1	1
(g) Other Expenditure	43	41	60	119	101	58
<b>3. Profit / (Loss) from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>(64)</b>	<b>(61)</b>	<b>(102)</b>	<b>(171)</b>	<b>(151)</b>	<b>(76)</b>
4. Other Income	45	45	76	135	229	257
<b>5. Profit (Loss) before Interest &amp; Exceptional Items</b>	<b>(19)</b>	<b>(16)</b>	<b>(25)</b>	<b>(37)</b>	<b>78</b>	<b>181</b>
6. Interest & Finance charges	43	42	0	128	31	18
<b>7. Operating Profit(+) / Loss(-) after Interest but before Exceptional Items and Taxes</b>	<b>(62)</b>	<b>(58)</b>	<b>(25)</b>	<b>(164)</b>	<b>46</b>	<b>163</b>
8. Exceptional Items	-	-	-	-	1,753	1,753
<b>9. Operating Profit(+) / Loss (-) before Tax</b>	<b>(62)</b>	<b>(58)</b>	<b>(25)</b>	<b>(164)</b>	<b>(1,707)</b>	<b>(1,590)</b>
10. Tax Expense - Current Tax	0	(0)	(8)	0	16	58
- Deferred Tax for current period	-	-	-	-	(1)	(3)
- Deferred Tax on carried forward loss reversed	-	-	-	-	-	-
<b>11. Net Profit(+) / Loss(-) from Ordinary activities after Tax</b>	<b>(62)</b>	<b>(58)</b>	<b>(17)</b>	<b>(164)</b>	<b>(1,722)</b>	<b>(1,644)</b>
12. Extra ordinary item (net of tax)	-	-	-	-	-	-
<b>13. Net Profit(+) / Loss(-) for the period</b>	<b>(62)</b>	<b>(58)</b>	<b>(17)</b>	<b>(164)</b>	<b>(1,722)</b>	<b>(1,644)</b>
14. Paid up Equity 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)	-	-	-	-	-	9,197
<b>16. Earnings Per Share (EPS) (actual / not annualised)</b>						
(a) EPS for the period before extra ordinary item in Rs. - Basic	(0.12)	(0.11)	(0.03)	(0.31)	(3.29)	(3.14)
- Diluted	(0.12)	(0.11)	(0.03)	(0.31)	(3.29)	(3.14)
(b) EPS for the period after extra ordinary item in Rs. - Basic	(0.12)	(0.11)	(0.03)	(0.31)	(3.29)	(3.14)
- Diluted	(0.12)	(0.11)	(0.03)	(0.31)	(3.29)	(3.14)
<b>17. Public Shareholding</b>						
- 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
<b>18. Promoters &amp; Promoter Group Shareholding</b>						
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



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## Unaudited Financial Results for the period ended on 31st Dec, 2011

(Rs. in lakhs)

Particulars	Consolidated with subsidiaries					
	Quarter Ended on		9 Months Ended on			Year Ended on
	31st Dec' 2011	30th Sep' 2011	31st Dec' 2010	31st Dec' 2011	31st Dec' 2010	31st Mar' 2011
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenues</b>						
Net Income from Sales / Services	1,094	1,203	1,198	3,410	3,308	4,413
<b>Other Operating Income</b>	-	-	-	-	-	-
<b>2. Expenditure</b>						
(a) Increase / decrease in stock in trade and work in progress	-	-	-	-	-	-
(b) Consumption of Raw Material	-	-	-	-	-	-
(c) Purchase of Tradec Goods	289	318	250	931	698	960
(d) Employee Cost	151	337	83	792	649	830
(e) Advertisement & Marketing Cost	290	293	290	874	870	1,160
(f) Depreciation	536	636	652	1,778	1,761	2,290
(g) Other Expenditure	(172)	(382)	(78)	(964)	(670)	(877)
<b>3. Profit / (Loss) from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	0	0	0	5	0	52
4. Other Income	(172)	(382)	(78)	(960)	(670)	(775)
<b>5. Profit (Loss) before Interest &amp; Exceptional Items</b>	165	152	145	458	445	503
6. Interest & Finance charges	(337)	(533)	(223)	(1,417)	(1,115)	(1,278)
<b>7. Operating Profit(+) / Loss(-) after Interest but before Exceptional Items and Taxes</b>	-	-	-	(385)	1,917	820
8. A. Exceptional Items	-	-	-	43	-	-
B. Prior Period Expenses	(337)	(576)	(223)	(1,074)	(3,033)	(2,098)
<b>9. Operating Profit(+) / Loss (-) before Tax</b>	-	-	-	0	(16)	(58)
10. Tax Expense - Current Tax	81	140	50	240	303	255
- Deferred Tax for current period	-	-	0	(381)	(308)	(356)
- Deferred Tax on carried forward loss reversed	(255)	(436)	(164)	(1,215)	(3,054)	(2,256)
<b>11. Net Profit(+) / Loss(-) from Ordinary activities after Tax</b>	-	-	-	-	-	0
12. Extra ordinary item (net of tax)	(255)	(436)	(164)	(1,215)	(3,054)	(2,256)
<b>13. Net Profit(+) / Loss(-) for the period</b>	5,230	5,230	5,230	5,230	5,230	5,230
14. Paid up Equity 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)	9,301	9,301	9,301	9,301	9,301	9,301
<b>16. Earnings Per Share (EPS) (actual / not annualised)</b>						
(a) EPS for the period before extra ordinary item in Rs. - Basic	(0.49)	(0.61)	(0.31)	(2.32)	(5.84)	(3.97)
- Diluted	(0.49)	(0.61)	(0.31)	(2.32)	(5.84)	(3.97)
(b) EPS for the period after extra ordinary item in Rs. - Basic	(0.49)	(0.61)	(0.31)	(2.32)	(5.84)	(3.97)
- Diluted	(0.49)	(0.61)	(0.31)	(2.32)	(5.84)	(3.97)
<b>17. Public Shareholding</b>						
- 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
<b>18. Promoters &amp; Promoter Group Shareholding</b>						
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

## Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on January 24, 2012.
- Pursuant to the scheme of Arrangement becoming effective on October 29, 2010 entire print and publishing business of the company has been transferred to and vested in Jaipur Prekashan Ltd. w.e.f. the appointed date April, 1, 2010. Hence figures of print business for corresponding quarter of last year & corresponding 9 months of last year have been removed.
- There were no investor complaints pending at the beginning of the quarter. During the quarter no complaint was received. There were no investor complaints pending at the end of quarter.
- The company is operating only in one Segment i.e. FM Radio Broadcasting within India. Consequently segment reporting is not applicable.
- With regard to Auditors qualification on the accounts of Radio One Ltd. (formerly known as Radio Mid-Day West ( India) Ltd, Subsidiary Company) in respect of recognition of deferred tax assets of Rs.4,325.16 Lakhs as on December 31, 2011, 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 for the carry forward loss.
- With reference to the matter for attention as stated in the statutory auditors report for the year ended March 31, 2011 pertaining to:
  - 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.
  - Contribution to Broadcast Engineering Consultants India Limited (BECIL), a government agency involved in creation of the infrastructure for transmission of radio broadcasts, which is captured as capital work in progress, the company is still awaiting of complete information from BECIL on the actual costs incurred in creating the said infrastructure. Hence, no amount has been capitalized.
  - The company's exposure in its subsidiary Radio One Ltd. (Formerly known as Radio Mid-Day West ( India) Ltd) through investments and loans is aggregating Rs 15,148.99 lakhs (Investment Rs. 13,824.91 lakhs and loan Rs.1,324.08 lakhs) as on March-11. Though net worth of the subsidiary is substantially eroded and the subsidiary has been incurring constant losses, however no provision for impairment on this account is considered necessary by the management taking in to consideration the nature of Radio business and gradual improvement in performance of the subsidiary.
- Prior period item represents the amount payable to Broadcast Engineering Consultants India Limited (BECIL) towards tower rent payable for earlier periods.
- Pursuant to the Final Copyright Board Order (under appeal) for calculation of royalty and in terms of the agreement with PPL, the Company had the benefit to apply the order with retrospective effect for all its stations. The exceptional item of Rs. 385 lacs represents the reversal of excess royalty provided by the Company's subsidiary, Radio One Ltd (formerly known as Radio Mid-Day West (India) Ltd), as the management believes that the new rate is arrived on realistic grounds and will be further ratified by the appellate authorities.



## 10 Details of exceptional items is as below

Particulars	9 Months Ended on		Year Ended on
	31st Dec' 2011	31st Dec' 2010	31st Mar' 2011
Loss on Demerger of Print business	-	1,753	1,753
Royalty payable to IPRS as per court order	-	164	164
Waiver of Equipment lease liability & Interest on the same	-	-	(1,097)
Reversal of Royalty related to PPL based on copyright board order	(385)	-	-

11 Figures for Previous period have been regrouped/rearranged wherever required to make them comparable.

12 Standalone results can be viewed on the sites of BSE and NSE and on company's website [www.nextmediaworks.com](http://www.nextmediaworks.com).

For Next Mediaworks Limited



Farique Ansari  
Chairman & Managing Director  
Mumbai: Jan 24, 2012

