NEXT MEDIAWORKS LIMITED

October 31, 2012

The Listing Department
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra- East,
Mumbai - 400 051.

Dear Sir,

Sub: Outcome of Board meeting

This is to inform you that subject to approval of the shareholders, the board of directors at their meeting held on Wednesday, October 31, 2012 have accorded their consent for the following:

1)To offer, issue and allot equity shares of the company having a face value of Rs. 10 each at a discounted price of Rs. 3.50 per share or such other price as may be determined by the Central Government/Company Law Board on preferential basis to the following promoters companies for a total consideration of Rs. 12 crore on account of conversion of unsecured loan of Rs. 12 crore extended by the promoter companies. The details are given below;

(a) Ferari Investment & Trading Co. Pvt. Ltd – Equity shares for an amount aggregating to Rs. 9 crore at a price of Rs. 3.50 per share or such other price as may be determined by the Central Government/Company Law Board

(b) Meridian Holding and Leasing Co. Pvt. Ltd.– Equity shares for an amount aggregating to Rs. 3 crore at a price of Rs. 3.50 per share or such other price as may be determined by the Central Government/Company Law Board.

2)To call Extra Ordinary General Meeting on Tuesday, December 4, 2012 to obtain shareholders approval for the above.

Kindly take a note of the same.

Thanking You,

Yours faithfully,

For **Next Mediawoks Limited**

Vidya Shembekar
Company Secretary

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