NEXT MEDIAWORKS LIMITED

22nd November, 2017

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

The General Manager
The Corporate Relationship Department
Bombay Stock Exchange Limited
1st floor, Rotunda Building,
Dalal Street,
Mumbai – 400 001.

SCRIP CODE/TRADING SYMBOL: 532416 / NEXTMEDIA

Sub: Update regarding Company's subsidiary viz. Next Radio Limited.

Dear Sirs,

Further to our letter dated 14th July 2017, we wish to inform you that the National Company Law Tribunal ("NCLT") has, at the hearing conducted on 5th October 2017, sanctioned the Scheme of Arrangement between the shareholders of Next Radio Limited ("NRL") and Syngience Broadcast Ahmedabad Limited ("SBAL") pursuant to which NRL's FM radio broadcasting business at Ahmedabad shall be demerged and transferred to its wholly owned subsidiary SBAL. The said Scheme is subject to the approval of the Ministry of Information & Broadcasting ("MIB") and shall be effective on the date MIB accords its approval. NRL will soon be making an application to MIB for seeking its approval.

This intimation is being given subsequent to NRL receiving certified true copies of the Order from NCLT and post intimation received in this regard by the Company from NRL.

About Next Radio Limited:

Next Radio Limited is engaged in the business of private FM broadcasting and has established "Radio One" as a FM brand in the country, with operations in 7 cities at Delhi, Mumbai, Chennai, Kolkata, Bangalore, Pune, and Ahmedabad.

Thanking You,

Yours faithfully,
For **NEXT MEDIAWORKS LIMITED**

NEXT MEDIAWORKS LIMITED MUMBAI

MANDAR GODBOLE
COMPANY SECRETARY

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