NEXT MEDIAWORKS LIMITED

21st September 2015

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.

Dear Sirs,

Sub: Intimation pursuant to Clause 36 of the Listing Agreement.

In furtherance to our previous intimation dated 18th June 2015, we wish to inform you that our subsidiary viz. Next Radio Limited ("NRL") has successfully completed the raising of funds for the purpose of migration of NRL's existing licenses from Phase II to Phase III through a combination of debt from bank and private equity funding. NRL has availed the private equity funding for an amount of Rs. 25 Crores from Mr. Rakesh Jhunjhunwala and the Board of NRL has approved allotment of 25,000,000, 0.001% Cumulative Compulsorily Convertible Preference Shares of face value of Rs. 10/- (Rupees Ten Only) each at par, to Mr. Rakesh Jhunjhunwala.

The above is for your information and records.

Thanking You,

Yours faithfully,
For **NEXT MEDIAWORKS LIMITED**

MANDAR GODBOLE
COMPANY SECRETARY

NEXT MEDIAWORKS LIMITED MUMBAI

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