NEXT MEDIAWORKS LIMITED

July 07, 2014

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,

Subject: Outcome of Board Meeting.

We wish to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., July 07, 2014, has considered and approved the Issue, on a preferential basis, of upto 38,00,000 and upto 27,00,000 Equity Shares of Rs. 10/- each of the Company, to Ferari Investments & Trading Company Private Limited and Meridian Holding & Leasing Company Private Limited, respectively, both being entities belonging to the Promoter Group, on account of conversion of part of the Unsecured Loan extended by them to the Company.

The pricing of Equity Shares proposed to be issued shall be in accordance with the SEBI Regulations for Preferential Issues. The Equity Shares proposed to be issued shall be subject to a lock-in as prescribed by SEBI Regulations for Preferential Issues.

The Preferential Issue of the Equity Shares shall be subject to necessary approvals of the Shareholders of the Company at the ensuing Annual General Meeting scheduled to be held on August 8, 2014, Friday, and any other regulatory authorities, if required and shall be in terms of the regulations / rules / guidelines issued by SEBI, the listing agreement with stock exchanges and other applicable provisions of the law.

Kindly take the note of the same.

Thanking you,

Yours faithfully,
For **Next Mediaworks Limited**

Manoj Gujaran
Company Secretary

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