

Ref: NMW/CS/03/2021

October 26, 2021

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1  
Block G, Bandra Kurla Complex, Bandra East  
**Mumbai- 400051**

**BSE Limited**  
25<sup>th</sup> Floor, P J Towers  
Dalal Street  
**Mumbai - 400001**

**Trading Symbol: NEXTMEDIA**

**Scrip Code: 532416**

Dear Sir(s),

**Sub: Intimation of outcome of the Board Meeting held on 26<sup>th</sup> October, 2021 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI LODR”)**

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 26<sup>th</sup> October, 2021 (which commenced at 11:57 AM and concluded at 12:03 PM) has, *inter-alia*, transacted the following businesses:-

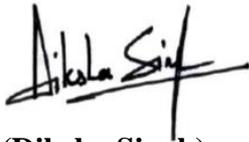
1. Approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results (UFRs) of the Company for the quarter and half-year ended on 30<sup>th</sup> September, 2021 pursuant to Regulation 33 of SEBI LODR (*enclosed herewith*).
2. Taken on record the Limited Review Report of M/s B S R and Associates, Chartered Accountants (Statutory Auditor) on the said UFRs (*enclosed herewith*).

This is for your information and record.

Thanking you,

Yours faithfully,

For Next Mediaworks Limited



**(Diksha Singh)**  
**Company Secretary**



*Encl.: As above*

# B S R and Associates

Chartered Accountants

Building No. 10, 12<sup>th</sup> Floor, Tower-C,  
DLF Cyber City, Phase – II,  
Gurugram – 122 002, India

Telephone:+91 124 719 1000  
Fax: +91 124 235 8613

To  
Board of Directors of Next Mediaworks Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Next Mediaworks Limited for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R and Associates**  
*Chartered Accountants*  
Firm Registration Number: - 128901W



**David Jones**

*Partner*

Membership No.:098113

UDIN: 21098113AAAAAV1410

Place: Gurugram  
Date: 26 October 2021


**NEXT  
MEDIWORKS  
LIMITED**

Regd Office: Unit 701 A, 7th Floor, Tower-2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013  
 Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com  
 CIN: L22100MH1981PLC024052 Tel No: 022-44104104

Statement of unaudited standalone financial results for the three months and six months ended September 30, 2021							
(INR in Lakhs except per share data)							
Sr. No.	Particulars	Standalone					
		Three months Ended			Six months ended		Year Ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	<b>Income</b>						
	a) Revenue from operations	-	-	-	-	-	
	b) Other income	-	2	18	2	25	
	<b>Total income</b>	-	2	18	2	25	
2	<b>Expenses</b>						
	(a) Employee benefit expenses	10	8	8	18	15	
	(b) Finance costs	38	37	34	75	68	
	(c) Other expenses	12	23	24	35	36	
	<b>Total expenses</b>	60	68	66	128	119	
3	<b>Loss before exceptional items and tax (1-2)</b>	(60)	(66)	(48)	(126)	(94)	
4	<b>Loss before finance costs (EBITDA) and exceptional items (3+2b)</b>	(22)	(29)	(14)	(51)	(110)	
5	<b>Exceptional items</b>	-	-	-	-	-	
6	<b>Loss before tax (3+5)</b>	(60)	(66)	(48)	(126)	(94)	
7	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	
	Deferred Tax	-	-	-	-	-	
	<b>Total tax expense</b>	-	-	-	-	-	
8	<b>Net loss after tax for the period (6-7)</b>	(60)	(66)	(48)	(126)	(94)	
9	<b>Other Comprehensive Income (OCI) net of taxes</b> <b>Items that will not to be reclassified subsequently to profit or loss</b>						
	Remeasurement of defined benefit plans*	-	-	-	-	-	
10	<b>Total Comprehensive loss for the period (8+9)</b>	(60)	(66)	(48)	(126)	(94)	
11	Paid up equity share capital (Face value INR 10 per share)	6,689	6,689	6,689	6,689	6,689	
12	Other equity excluding Revaluation Reserves as per audited balance sheet					(6,284)	
13	<b>Loss Per Share (of INR 10 each)</b>	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	Basic and Diluted	(0.09)	(0.10)	(0.07)	(0.19)	(0.14)	

\* INR less than 50,000/- has been rounded off to Nil.



**Notes:**

- 1 The above un-audited standalone financial results for the quarter and six months ended September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 26, 2021. The Statutory Auditors of Next Mediaworks Limited ('the Company') have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR)') as amended and have issued an unmodified review opinion.
- 2 The standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 The Company has only one operating segment as per Ind AS 108 "Operating Segments". Accordingly, no separate disclosure of segment information has been made.
- 4 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operations and financial results of the Company for the quarter and six months ended September 30, 2021. The Company has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required.
- 5 The Company has incurred losses in the current period and has accumulated losses as at 30 September 2021, which has resulted in substantial erosion of its net worth as at 30 September 2021. Also the Company's current liabilities exceed the current assets as at 30 September 2021. However basis the carrying value of the investment of the Company in Next Radio Limited (Material subsidiary company) , the Company believes the same can be used to settle the non-current liabilities. The Company has obtained a letter of support from the Holding Company to meet the entire shortfall in its fund requirements, and to meet out all the obligations and operational requirements which are in progress. In view of the above, use of going concern assumption has been considered appropriate in preparation of these standalone financial results.
- 6 A Composite Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for merger of Next Mediaworks Limited (NMWL), Digicontent Limited (DCL) and HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) ("Scheme"), has been approved by the Board of Directors of respective companies at their meeting held on February 11, 2021, subject to requisite approval(s). Both NSE and BSE have issued their no-objection letter in relation to the Scheme pursuant to Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Scheme has been filed before the Delhi and Mumbai Benches of Hon'ble National Company Law Tribunal (NCLTs) on September 08, 2021 and September 13, 2021.  
Pending aforementioned approvals of the Scheme, impact of the Scheme has not been considered in the Company's standalone financial results for the period ended September 30, 2021.
- 7 The certificate of CEO and CFO pursuant to Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 8 Previous period's figures have been re-grouped / re-classified wherever necessary, to correspond with those of the current period's classification.



(INR in Lakhs)

	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
<b>I ASSETS</b>		
<b>1) Non current assets</b>		
a) Investment in subsidiary	2,174	2,174
b) Income tax assets	153	152
<b>Total Non-current assets</b>	<b>2,327</b>	<b>2,326</b>
<b>2) Current assets</b>		
a) Financial assets		
i) Trade receivables	-	29
ii) Cash and cash equivalents	12	16
iii) Other financial assets *	-	-
b) Other current assets	35	23
<b>Total current assets</b>	<b>47</b>	<b>68</b>
<b>TOTAL ASSETS</b>	<b>2,374</b>	<b>2,394</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
a) Equity share capital	6,689	6,689
b) Other equity	(6,412)	(6,284)
<b>Total equity</b>	<b>277</b>	<b>405</b>
<b>2) Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial Liabilities		
i) Borrowings	1,386	1,347
ii) Other financial liabilities	656	590
b) Provisions	3	3
<b>Total non-current liabilities</b>	<b>2,045</b>	<b>1,940</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Trade payables	48	45
ii) Other financial liabilities	-	1
b) Other current liabilities	2	1
c) Provisions	2	2
<b>Total current liabilities</b>	<b>52</b>	<b>49</b>
<b>TOTAL LIABILITIES</b>	<b>2,097</b>	<b>1,989</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,374</b>	<b>2,394</b>

\* INR less than 50,000/- has been rounded off to Nil.

10 Standalone Cash Flow Statement for the period ended September 30, 2021 is given below :

(INR In Lakhs)

Particulars	September 30, 2021	September 30, 2020
	(Unaudited)	(Unaudited)
<b>Cash flows from operating activities:</b>		
<b>(Loss) before tax</b>	(128)	(94)
Adjustments for :		
Interest cost on borrowings	75	68
Interest on income tax refund	(2)	-
Finance income from financial guarantee	-	(23)
Liabilities no longer required written back	-	(1)
Dividend Income	-	(1)
<b>Cash flows used in operating activities before changes in operation assets and liabilities</b>	<b>(55)</b>	<b>(51)</b>
<b>Changes in operating assets and liabilities:</b>		
Decrease in Trade & Other Receivables	29	-
(Increase) in Current and Non Current Financial Assets and Other Current and Non Current Assets	(11)	(6)
Increase in trade payables, other current and non-current financial liabilities and current and non-current provisions	4	17
<b>Cash used in operations</b>	<b>(33)</b>	<b>(40)</b>
Income tax paid *	(2)	-
<b>Net cash flows used in operating activities (A)</b>	<b>(35)</b>	<b>(40)</b>
<b>Cash flows from investing activities:</b>		
Proceeds from Sale of Investment	-	57
<b>Net cash flows generated from investing activities (B)</b>	<b>-</b>	<b>57</b>
<b>Cash flows from financing activities:</b>		
Proceeds from borrowings	39	19
Interest paid	(8)	(28)
<b>Net cash flows from/(used in) financing activities (C )</b>	<b>31</b>	<b>(9)</b>
<b>Net (decrease) / increase in cash and cash equivalents (D= A+B+C)</b>	<b>(4)</b>	<b>9</b>
Cash and cash equivalents at the beginning of the period (E )	16	39
<b>Cash and cash equivalents at period end (D+E)</b>	<b>12</b>	<b>48</b>

Particulars	September 30, 2021	September 30, 2020
	(Unaudited)	(Unaudited)
<b>Components of cash &amp; cash equivalents as at end of the period</b>		
Balances with banks		
-in current accounts	12	48
Cash on hand *	-	-
<b>Cash and cash equivalents as per Cash flow Statement</b>	<b>12</b>	<b>48</b>

\* INR less than 50,000/- has been rounded off to Nil.

The above Standalone Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 - on "Statements Cash flows", as notified under section 133 of the Companies Act, 2013, read with relevant rules thereunder.

For and on behalf of the Board of Directors

Place: Gurugram  
Date: October 26, 2021

Praveen Someshwar  
Chairman  
DIN: 01802656

# B S R and Associates

Chartered Accountants

Building No. 10, 12<sup>th</sup> Floor, Tower-C,  
DLF Cyber City, Phase – II,  
Gurugram – 122 002, India

Telephone:+91 124 719 1000  
Fax: +91 124 235 8613

To  
Board of Directors of Next Mediaworks Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Next Mediaworks Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended 30 September 2021 and the year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company

- a. Next Mediaworks Limited

Subsidiaries

- b. Next Radio Limited
- c. Syngience Broadcast Ahmedabad Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Principal Office:  
14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center, Western Express Highway,  
Goregaon (East), Mumbai – 400063, India

**B S R and Associates**

6. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total assets (before consolidation adjustment) of Rs 204 Lakhs as at 30 September 2021, total revenues (*before consolidation adjustments*) of Rs 4 Lakhs and Rs 8 Lakhs, total net profit after tax (*before consolidation adjustments*) of Rs 3 Lakhs and Rs 7 Lakhs and total comprehensive income (*before consolidation adjustments*) of Rs 3 Lakhs and Rs 7 Lakhs for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021 respectively and cash flows (net) of Rs 0.2 Lakhs for the period from 1 April 2021 to 30 September 2021, as considered in the Statement, which have been reviewed by other auditor. The other auditor report on financial results have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

**For B S R and Associates**  
*Chartered Accountants*  
Firm Registration Number: - 128901W



**David Jones**  
*Partner*

Membership No.:098113  
UDIN: 21098113AAAAAW9598

Place: Gurugram  
Date: 26 October 2021

# **NEXT MEDIAWORKS LIMITED**

Regd Office: Unit 701 A, 7th Floor, Tower-2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013  
 Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com  
 CIN: L22100MH1981PLC024052 Tel No: 022-44104104

Statement of unaudited consolidated financial results for the three months and six months ended September 30, 2021							
(INR in Lakhs except per share data)							
Sr. No.	Particulars	Consolidated					
		Three months Ended			Six months ended		Year Ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	625	299	414	924	1,949	
	b) Other income	136	90	40	226	231	
	<b>Total income</b>	<b>761</b>	<b>389</b>	<b>454</b>	<b>1,150</b>	<b>2,180</b>	
<b>2</b>	<b>Expenses</b>						
	a) Radio license fees	348	347	347	695	1,390	
	b) Employee benefit expenses	243	219	249	462	916	
	c) Finance costs	403	348	310	751	1,221	
	d) Depreciation and amortisation expense	234	234	239	468	952	
	e) Other expenses	280	279	417	559	1,620	
	<b>Total Expenses</b>	<b>1,508</b>	<b>1,427</b>	<b>1,562</b>	<b>2,935</b>	<b>6,099</b>	
<b>3</b>	<b>Loss before exceptional items and tax (1-2)</b>	<b>(747)</b>	<b>(1,038)</b>	<b>(1,108)</b>	<b>(1,785)</b>	<b>(3,919)</b>	
<b>4</b>	<b>Loss before finance cost, depreciation and amortisation expenses (EBITDA) and exceptional items (3+2c+2d)</b>	<b>(110)</b>	<b>(456)</b>	<b>(559)</b>	<b>(566)</b>	<b>(1,746)</b>	
<b>5</b>	Exceptional Items (loss)	-	-	-		-	
<b>6</b>	<b>Loss before tax (3+5)</b>	<b>(747)</b>	<b>(1,038)</b>	<b>(1,108)</b>	<b>(1,785)</b>	<b>(3,919)</b>	
<b>7</b>	<b>Tax expense</b>						
	Current Tax	-	-	-	-	4	
	Deferred Tax	-	-	-	-	-	
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4</b>	
<b>8</b>	<b>Loss after tax for the period (6-7)</b>	<b>(747)</b>	<b>(1,038)</b>	<b>(1,109)</b>	<b>(1,785)</b>	<b>(3,923)</b>	
	a) Attributable to owners of the equity	(414)	(565)	(601)	(979)	(2,147)	
	b) Non- Controlling Interest	(333)	(473)	(508)	(806)	(1,776)	
<b>9</b>	<b>Other Comprehensive Income (OCI) net of taxes</b>						
	<u>Items that will not to be reclassified subsequently to profit or loss</u>						
	<b>(a) Remeasurement of defined benefit plans</b>						
	i) Attributable to owners of the equity *	-	(2)	18	(2)	12	
	ii) Non- Controlling Interest *	-	(1)	9	(1)	6	
		-	(1)	9	(1)	6	
<b>10</b>	<b>Total Comprehensive loss for the period (8+9)</b>	<b>(747)</b>	<b>(1,040)</b>	<b>(1,091)</b>	<b>(1,787)</b>	<b>(3,928)</b>	
	a) Attributable to owners of the equity	(414)	(566)	(591)	(980)	(2,150)	
	b) Non- Controlling Interest	(333)	(474)	(500)	(807)	(1,778)	
<b>11</b>	<b>Paid up Equity Share Capital ( Face value INR 10 per share)</b>	6,689	6,689	6,689	6,689	6,689	
<b>12</b>	Other equity excluding Revaluation Reserve as per audited balance sheet					(10,151)	
<b>13</b>	<b>Loss Per Share (of INR 10 each)</b>	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	Basic and Diluted	(0.62)	(0.84)	(0.90)	(1.46)	(3.21)	

\* INR less than 50,000/- has been rounded off to Nil.



**Notes:**

- 1 Financial results of the following subsidiaries have been consolidated with the financial results of Next Media Works Limited ("the Company"), hereinafter referred to as "The Group":  
Next Radio Limited  
Syngience Broadcast Ahmedabad Limited
- 2 The above un-audited consolidated financial results for the quarter and six months ended September 30, 2021 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on October 26, 2021. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, "SEBI (LODR)" as amended and have issued an unmodified review opinion.
- 3 The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 4 The Group is engaged mainly into the business of radio broadcast and entertainment and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 5 The Group has incurred losses in the current period and has accumulated losses as at 30 September 2021, which has resulted in complete erosion of its net worth as at 30 September 2021. However, the Group's current assets exceed the current liabilities as at 30 September 2021. The Group has obtained a letter of support from the Holding Company in order to meet the entire shortfall in its fund requirements, and to meet out all the obligations and operational requirements which are in progress. The Group has considered the possible impact of COVID-19 pandemic in the financial projections. Further, the Group believes that obligations falling due beyond one year from the reporting date can also be met from various internal and external sources, in the ordinary course of business. The Group has received financial assistance from its Holding Company in the form of long term loan and the Group has undrawn facilities from a Bank as at 30 September 2021. In view of the above, the use of going concern assumption has been considered appropriate in preparation of these consolidated financial results.
- 6 The standalone financial results of the Company for the quarter and six month ended September 30, 2021 have been filed with BSE and NSE and are also available on Company's website "www.nextmediaworks.com". The key standalone financial information for the quarter and six months ended September 30, 2021 are as under:

Particulars	(INR in Lakhs)					
	Standalone					
	Three months ended			Six months ended		Year Ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	-	-	-	-	-	-
(Loss) Before Tax	(60)	(66)	(48)	(126)	(94)	(249)
(Loss) After Tax	(60)	(66)	(48)	(126)	(94)	(249)
Total Comprehensive (loss)	(60)	(66)	(48)	(126)	(94)	(249)

- 7 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operations and financial results of the Group for the quarter and six month ended September 30, 2021. The Group has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Group's financial information will be continuously made and provided for as required.
- 8 A Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for amalgamation of Syngience Broadcast Ahmedabad Limited (SBAL) with Next Radio Limited (NRL) ("Scheme"), has been approved by the Board of Directors of SBAL and NRL at their respective meeting held on March 31, 2021. Further, the Scheme has been filed with Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) on June 7, 2021. The Scheme is subject to approval of NCLT and such other statutory authorities as may be required. Pending sanction, impact of the Scheme has not been considered in the Company's consolidated financial results for the period ended September 30, 2021.
- 9 A Composite Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for merger of Next Mediaworks Limited (NMWL), Digicontent Limited (DCL) and HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) ("Scheme"), has been approved by the Board of Directors of respective companies at their meeting held on February 11, 2021, subject to requisite approval(s). Both NSE and BSE have issued their no-objection letter in relation to the Scheme pursuant to Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Scheme has been filed before the Delhi and Mumbai Benches of Hon'ble National Company Law Tribunal (NCLTs) on September 08, 2021 and September 13, 2021. Pending aforementioned approvals of the Scheme, impact of the Scheme has not been considered in the Company's consolidated financial results for the period ended September 30, 2021.
- 10 The certificate of CEO and CFO pursuant to Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 11 Previous period's figures have been re-grouped / re-classified wherever necessary, to correspond with those of the current period's classification.

## 12 Consolidated Balance sheet as at:

(INR in Lakhs)

Particulars	As at	As at
	September 30, 2021	March 31, 2021
	(Unaudited)	(Audited)
<b>I ASSETS</b>		
<b>1) Non current assets</b>		
a) Property, plant and equipment	315	352
b) Right-of- use assets	1,797	1,915
c) Intangible assets	5,280	5,592
d) Financial assets		
i) Other financial assets	150	139
e) Income tax assets (net)	309	392
f) Other non-current assets	26	13
<b>Total Non-current assets</b>	<b>7,877</b>	<b>8,403</b>
<b>2) Current assets</b>		
a) Financial assets		
i) Trade receivables	734	671
ii) Cash and cash equivalents	299	166
iii) Bank balances other than (ii) above	63	93
iv) Other financial assets	161	478
b) Other current assets	437	393
<b>Total current assets</b>	<b>1,694</b>	<b>1,801</b>
<b>TOTAL ASSETS</b>	<b>9,571</b>	<b>10,204</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
a) Equity share capital	6,689	6,689
b) Other equity	(11,131)	(10,151)
<b>Equity attributable to equity holders of parent company</b>	<b>(4,442)</b>	<b>(3,462)</b>
c) Non controlling interest	(2,410)	(1,603)
<b>Total equity</b>	<b>(6,852)</b>	<b>(5,065)</b>
<b>2) Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	13,000	11,520
ii) Lease liabilities	1,616	1,760
iii) Other financial liabilities	647	389
b) Provisions	49	47
<b>Total non-current liabilities</b>	<b>15,312</b>	<b>13,716</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Lease liabilities	284	315
ii) Trade payables	450	772
iii) Other financial liabilities	241	208
b) Contract liabilities	58	93
c) Other current liabilities	61	155
d) Provisions	17	10
<b>Total current liabilities</b>	<b>1,111</b>	<b>1,553</b>
<b>TOTAL LIABILITIES</b>	<b>16,423</b>	<b>15,269</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,571</b>	<b>10,204</b>

13. Consolidated Cash Flow Statement for the period ended September 30, 2021 is given below :

(INR in Lakhs)

Particulars	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
<b>Cash flows from operating activities:</b>		
<b>Loss before tax</b>	<b>(1,785)</b>	<b>(2,392)</b>
Adjustments for :		
Depreciation and amortisation	468	479
Allowances for doubtful debts (Including write offs)	-	145
Finance costs	739	568
Gain on lease termination	-	(11)
Interest income	(27)	(12)
Rental income	(5)	(5)
Unwinding income	(4)	(5)
Loss on property, plant and equipment sold/discarded (Net) *	-	12
Dividend Income in investments designated at FVTPL	-	(1)
Liabilities no longer required written back	(13)	(12)
<b>Cash flows used in operating activities before changes in operating assets and liabilities</b>	<b>(627)</b>	<b>(1,234)</b>
<b>Changes in operating assets and liabilities:</b>		
(Increase)/Decrease in trade and other receivables	(63)	779
Decrease in Current and Non Current Financial Assets and Other Current and Non Current Assets	264	189
(Decrease) / Increase in trade payables, other current and non-current financial liabilities and current and non-current provisions	(365)	549
(Decrease) / Increase in contract liabilities	(35)	56
<b>Cash generated from / (used in) operations</b>	<b>(826)</b>	<b>325</b>
Income taxes refund	83	68
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>(743)</b>	<b>393</b>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(12)	(1)
Sale of property, plant and equipment	-	5
Rental income	5	5
Proceeds from Sale of Investment	-	57
Fixed Deposits matured	30	2
Interest received	39	11
<b>Net cash from investing activities (B)</b>	<b>62</b>	<b>79</b>
<b>Cash flows from financing activities:</b>		
Proceeds from borrowings	1,480	2,700
Repayment of borrowings	-	(3,017)
(Repayment)/Reversal of lease liability	(174)	23
Interest paid	(492)	(235)
<b>Net cash flows from / (used in) financing activities (C )</b>	<b>814</b>	<b>(529)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (D= A+B+C)</b>	<b>133</b>	<b>(57)</b>
Cash and cash equivalents at the beginning of the period (E )	166	153
<b>Cash and cash equivalents at period end (D+E)</b>	<b>299</b>	<b>96</b>

Particulars	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
<b>Components of cash &amp; cash equivalents as at end of the period</b>		
Balances with banks		
-in current accounts	276	96
Cheques in hand	23	-
Cash on hand *	-	-
<b>Cash and cash equivalents as per Cash Flow Statement</b>	<b>299</b>	<b>96</b>

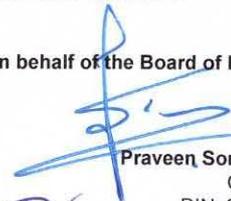
\* INR less than 50,000/- has been rounded off to Nil.

The above Consolidated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 - on "Statements Cash flows", as notified under section 133 of the Companies Act, 2013, read with relevant rules thereunder.

For and on behalf of the Board of Directors

Place: Gurugram  
Date: October 26, 2021



  
Praveen Someshwar  
Chairman  
DIN: 01802656