



CIN: U32201MH1999PLC122233

Registered Office: Unit 701 A, 7th Floor, Tower – 2, Indiabulls Finance Centre, Senapati Bapat Marg
Elphinstone Road, Mumbai – 400 013

Tel: +91 22 44104104 **E-mail:** investor.communication@radioone.in **Website:** www.radioone.in

Notice of 22nd Annual General Meeting

NOTICE is hereby given that the **22nd ANUAL GENERAL MEETING** of the Members of **NEXT RADIO LIMITED** will be held on Wednesday, June 22, 2022 at 10:00 AM at Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi – 110 001, to transact the following business:

ORDINARY BUSINESS

ITEM NO. 1

To consider and approve the audited standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditor thereon.

ITEM NO. 2

To appoint Mr. Praveen Someshwar (DIN: 01802656) as a Director, who retires by rotation, and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

ITEM NO. 3

Appointment of Mr. Sandeep Rao (DIN: 08711910) as Non-Executive Director, liable to retire by rotation, of the company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: “

*“**RESOLVED THAT** pursuant to the provisions of Section 149,152,161 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Articles of Association of the Company and upon due recommendation of Nomination & Remuneration Committee, Mr. Sandeep Rao (DIN: 08711910) who was appointed as an Additional Director (Non-executive), on the Board of Directors of the Company w.e.f. 1st June, 2022 to hold office up to the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing from a member signifying intention to propose the candidature of Mr. Sandeep Rao for the office of Director of the Company, be and is hereby appointed as Non-executive Director of the Company, liable to retire by rotation.*

***RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors (which term shall be deemed to include any Committee of the Board authorised in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of Members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”*

ITEM NO. 4

Appointment of Mr. Lloyd Mathias (DIN: 02879668) as Independent Director, not liable to retire by rotation

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Lloyd Mathias (DIN: 02879668), who has submitted a declaration that he meets the criteria for independence as provided in the Act, and in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Non- Executive) of the Company, with effect from 28th December, 2021, to hold office for a term upto 30th November, 2026.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of Members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM NO. 5

To ratify the remuneration payable to Ramanath Iyer & Co, Cost Accountants, Cost Auditor of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, fee of Rs. 60,000/- (excluding statutory levies and reimbursement of out-of-pocket expenses, if any), payable to M/s. Ramanath Iyer & Co, Cost Accountants, Cost Auditor as approved by the Board of Directors to conduct audit of the cost records of the Company, as applicable, for the financial year ending on March 31, 2023, be and is hereby ratified.”

By Order of the Board of Directors
For Next Radio Limited

Date: 24th May, 2022
Place: New Delhi

Sd
(Dinesh Mittal)
Director

NOTES

- 1. A Member entitled to attend and vote at the Annual General Meeting (“Meeting” or “AGM”) is entitled to appoint a proxy to attend the Meeting and vote on poll in his / her stead and the proxy need not to be a member of the Company. The instrument appointing a proxy, in order to be effective, must be deposited at the registered office of the Company, duly completed, stamped and signed, not less than 48 hours before the scheduled time for holding the Meeting. A blank proxy form is annexed to this Notice.**

A person can act as proxy on behalf of Members not exceeding fifty (50) in number, and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies executed / submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolution / authority, as applicable. The Proxyholder shall prove his identity at the time of attending the Meeting.

2. Corporate Members intending to depute their authorized representative(s) to attend the Meeting are requested to forward to the Company before the commencement of Meeting, a certified copy of the Board Resolution/ Power of Attorney authorizing the said person to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 2 of the Notice. Except for Mr. Praveen Someshwar who is interested in Item no. 2 which relates to his reappointment.
5. The Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) relating to the business to be transacted under Item Nos. 3, 4 and 5 of the Notice, is annexed hereto.
6. Pursuant to Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, details of Directors seeking appointment/reappointment at this AGM, are annexed herewith.
7. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the AGM along with the Annual Report for FY-22 is being sent by Hand Delivery to all the Members at the addresses registered with the Depository/ the Company or the Company’s Registrar and Share Transfer Agent.
8. Datamatics Business Solutions Limited (‘DBSL’) is the Registrar & Share Transfer Agent of the Company. All investor related communication(s) may be addressed to DBSL at the following address:
Datamatics Business Solutions Limited
Plot No. B - 5, Part B Cross Lane MIDC Marol, Andheri East
Mumbai – 400 093
Tel: +91-22-66712238
E-mail: satish_patil@datamaticsbpm.com

9. For effecting changes in address / bank details / NECS (National Electronic Clearing Services) mandate; members are requested to notify their respective Depository Participant (DP).
10. Members/ Proxies/ Authorised Representative(s) are requested to kindly note the following:
 - (i) Copies of Annual Report will not be distributed at the venue of the meeting;
 - (ii) Attendance Slip, sent herewith, is required to be produced at the venue of AGM duly filled-in and signed, for attending the meeting;
 - (iii) Entry to the hall will be in exchange for duly completed and signed Attendance Slips; and
 - (iv) Folio No. or DP & Client ID No., as the case may be, must be quoted in all correspondence with the Company and/ or DBSL.
11. Members are requested to send their queries, if any, on the financial statements/operations of the Company, to reach the Company Secretary at the Company's Registered Office, at least 7 days before the meeting, so that the information can be compiled in advance.
12. Register of Directors and Key Managerial Personnel and their shareholding; and Register of Contracts and Arrangements in which the Directors are interested, maintained in terms of applicable provisions of the Companies Act, 2013, will be available for inspection by the members at the AGM.
13. Relevant documents referred to in the Notice are available for inspection without any fee by the Members on all business days (except Saturday, Sunday and Public Holidays) during 10.00 A.M. to 4.00 P.M. upto the date of AGM at the Registered Office of the Company, and during AGM at the venue thereof.
14. Members may please note:
 - (i) briefcase, bag, mobile phone, and/or eatables shall not be allowed to be taken inside the hall for security reasons; and
 - (ii) no gifts, gift coupons, or cash in lieu of gifts will be distributed at or in connection with the Meeting.
15. Route map of the venue of the Meeting is annexed to this Notice.
16. The Meeting will be held at Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi – 110 001 in compliance with the Covid-19 Guidelines.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

With an intent to broadbase the composition of Board of Directors, the Board of Directors had, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Sandeep Rao as an Additional Director of the Company w.e.f. 1st June, 2022. In accordance with the provisions of Section 161 of the Act, Mr. Sandeep Rao shall hold office up to the date of this AGM. The Board of Directors has also recommended appointment of Mr. Sandeep Rao as a Non-executive Director, liable to retire by rotation, for approval by the Members of the Company.

Mr. Sandeep Rao is the Group Chief Strategy Officer for HT Media Limited. He works on all core strategic imperatives across business units, including new initiatives, strategic investments, alliances and new business incubation. Prior to joining HT, Sandeep was a management consultant with McKinsey and Company and worked with them across their Indian and US offices. He holds a Bachelors in Engineering from University of Adelaide, Australia and an MBA from IIM Bangalore. Considering the impeccable credentials of the incumbent and the requirement of the Company, the Board of Directors commends the appointment of Mr. Sandeep Rao as Non-executive Director of the Company.

The Company has received a notice in writing under Section 160 of the Act from a member, signifying intention to propose the candidature of Mr. Sandeep Rao for the office of Director.

Mr. Sandeep Rao was also appointed as Additional Director (Non-executive) on the Board of Next Mediaworks Limited, holding company.

Mr. Sandeep Rao is interested in the resolution set out at Item no.3 with regard to his appointment as Director. His relatives may also be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at Item no.3 of the Notice for approval by the Members.

ITEM NO. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors on 28th December, 2021 has recommended, appointment of Mr. Lloyd Mathias (DIN: [02879668](#)) as an Independent Non-Executive Director of the Company to hold office from 28th December, 2021 to 30th November, 2026, to the members for their approval by way of ordinary resolution, in terms of the Companies Act, 2013 ("the Act").

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Mr. Mathias (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act; and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder.

Mr. Lloyd Mathias is an Angel Investor and Business Strategist. He is a Board Member and Advisor to companies in the technology and consumer space. He invests, advises and collaborates with founders of early stage companies in the areas of AI, EdTech, consumer internet, data analytics and digital technology.

Mr. Mathias has held senior leadership roles in Fortune 500 companies across India and APAC. He was the marketing head of HP Inc's \$12 Billion PC business for the APAC region based in Singapore till 2018. In previous corporate roles he was President & CMO of Tata Docomo, Country Sales Director for Motorola, Executive VP and Category Director for PepsiCo India and South Asia.

Mr. Mathias has been Chairman of MRUCI, publishers of the Indian Readership Survey IRS. He was also Chairman of Mobile Asia – Asia's largest mobile phone expo and Co-Chairman of the Device Strategy Council of the Mobility Development Group, USA- a body of global CDMA Telecom operators.

He is a science graduate from Mumbai's St. Xavier's College; has an MBA from Bombay University and did Senior Executive Program at the London Business School.

An acknowledged thought leader, Mr. Mathias has written op-eds, columns on and has been quoted on business and policy issues in The Times of India, Economic Times, Hindustan Times, Mint, Business Standard, Financial Express, CNBC, ET Now and The Straits Times, Singapore. He writes on ESG; Internet Policy, Business Ethics; AI, IOT and the Future of Work.

In the opinion of the Board of Directors, Mr. Mathias fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 for his appointment as an Independent Non-Executive Director of the Company.

The Board of Directors considers that his association would be of immense benefit to the Company, and it is desirable to avail services of Mr. Mathias as an Independent Non-Executive Director for a term from 28th December, 2021 to 30th November, 2026. Mr. Mathias would bring with his immense experience to the Company in the areas of corporate governance, strategy, digital and new technologies, sustainability, innovation management and information technology. Accordingly, the Board of Directors recommends his appointment to the members for their approval by way of Ordinary Resolution as set out at Item No. 4 of the accompanying Notice of the 22nd AGM.

The electronic copy of the draft letter for appointment of Mr. Mathias as an Independent Non-Executive Director setting out the terms and conditions will be available on the website of the Company at www.radioone.in

Except Mr. Mathias, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the 22nd AGM. Mr. Mathias is not related to any Director or Key Managerial Personnel of the Company. As an Independent Director, Mr. Mathias will be entitled to remuneration by way of commission on net profits and sitting fees for attending meeting(s) of the Board of Directors or Committee(s) thereof or for any other purpose, whatsoever as may be decided by the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The Directors commend the resolution set out under Item no. 4 of the Notice for approval of the Members by way of Ordinary Resolution.

ITEM NO. 5

The Board of Directors, on recommendation of Audit Committee, approved the appointment of M/s. Ramanath Iyer & Co, Cost Accountants (Firm Registration No. 000019) as Cost Auditor to conduct audit of the cost records of the Company for the financial year ending on March 31, 2023 at a fee of Rs.60,000/- (*excluding applicable statutory levies and reimbursement of out-of-pocket expenses, if any*). In terms of the provisions of Section 148(3) of the Act and the Companies (Audit and Auditors) Rules, 2014, the fee payable to the Cost Auditor be and is hereby ratified by the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolution.

The Directors commend the resolution set out under Item no. 5 of the Notice for approval of the Members by way of Ordinary Resolution.

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By Order of the Board of Directors
For Next Radio Limited

Date: 24th May, 2022
Place: New Delhi

Sd
(Dinesh Mittal)
Director

DETAILS OF THE DIRECTORS PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETING (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	Mr. Praveen Someshwar	Mr. Sandeep Rao	Mr. Lloyd Mathias
Age	55 Years	41 years	57 Years
Relationship with other Directors <i>inter-se</i> and Key Managerial Personnel	None	None	None
Date of Appointment	18.04.2019	01.06.2022	28.12.2021
Expertise in specific functional areas	Strategic leadership, business and finance	Strategic leadership	AI, EdTech, consumer internet, data analytics and digital technology.
Qualification	<ul style="list-style-type: none"> Chartered Accountant and Cost Accountant 	<ul style="list-style-type: none"> Bachelors in Engineering from University of Adelaide, Australia and an MBA from IIM Bangalore 	He is a science graduate from Mumbai's St. Xavier's College; has an MBA from Bombay University and did Senior Executive Program at the London Business School.
Terms and condition of appointment/ re-appointment	Non-Executive, Non-Independent Director, liable to retire by rotation	Non-Executive, Non-Independent Director, liable to retire by rotation	Independent Director, not liable to retire by rotation

No. of equity shares of Rs. 10/-each held in the Company	1 Share held as Nominee of HT Media Limited	NIL	NIL
Remuneration last drawn <i>(during FY-22)</i>	NIL	NA	Sitting Fee as mentioned in Board's Report
Directorship held in other companies <i>(excluding foreign companies)#</i>	<ul style="list-style-type: none"> •HT Media Limited (<i>Listed</i>) •Hindustan Media Ventures Limited (<i>Listed</i>) •Next Mediaworks Limited (<i>Listed</i>) •Digicontent Limited (<i>Listed</i>) •HT Digital Streams Limited •Media Research Users Council India •The Press Trust of India Limited •The Indian Newspaper Society • Audit Bureau of Circulation 	<ul style="list-style-type: none"> •HT Digital Streams Limited •HT Mobile Solutions Limited •Next Mediaworks Limited •Mosaic Media Ventures Private Limited 	<ul style="list-style-type: none"> •Next Mediaworks Limited (<i>Listed</i>) •Digicontent Limited (<i>Listed</i>) •HT Digital Streams Limited •Quantum Asset Management Company Private Limited •Shorebird Technologies Private Limited
List of the Committees of Board of Directors (across all companies) in which Chairmanship/ Membership is held*	<p>HT Media Limited:</p> <ul style="list-style-type: none"> i)Audit Committee – Member ii)Stakeholders' Relationship Committee – Member <p>Hindustan Media Ventures Limited:</p> <ul style="list-style-type: none"> i)Audit Committee -Member 		<p>Next Mediaworks Limited:</p> <ul style="list-style-type: none"> i) Audit Committee - Member <p>Next Radio Limited:</p> <ul style="list-style-type: none"> i) Audit Committee - Member

	ii)Stakeholders’Relationship Committee -Member Next Mediaworks Limited: i)Audit Committee - Member ii)Stakeholders’ Relationship Committee- Chairman Next Radio Limited: i)Audit Committee -Member Digicontent Limited: i)Audit Committee-Member ii)Stakeholders’ Relationship Committee -Member		Digicontent Limited: i) Audit Committee - Member Quantum Asset Management Company Private Limited: i) Audit Committee - Member
No. of Board Meetings attended during FY 22	5	Not applicable	2

As per latest disclosure(s) received from the Director(s)

* Only two Committees viz. Audit Committee and Stakeholders’ Relationship Committee, have been considered

Route map to the venue of the 22nd Annual General Meeting of Next Radio Limited

