

September 04, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
Company Scrip Code: - 500189

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Company Script Code: NXTDIGITAL

SUB: Submission of Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020, pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held today, approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020.

The meeting commenced at 11.30 a.m. and concluded at 1.53 p.m.

In respect of this, we enclose the following:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020, as approved by the Board.
2. Limited Review Report of Statutory Auditors of the Company M/s. Deloitte Haskins and Sells LLP in respect of the Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020.
3. The Board considered a capital raising exercise as any other business item in the agenda and has constituted a committee of directors to analyse and explore various options including Preferential Allotment, Rights Issue or such other means as the Board may consider appropriate for an amount up to Rs.500 Crores.
4. A Press Release issued by the Company on the subject which is self-explanatory.



(Formerly known as Hinduja Ventures Limited)

Registered Office: IN CENTRE, 49/50 MIDC, 12th Road, Andheri (E), Mumbai - 400 093.

T: +91 - 22 - 2820 8585 W: www.nxtdigital.co.in CIN. No.: L51900MH1985PLC036896



In view of COVID 19 pandemic situation in the Country, the Company received the signed Limited Review Report with financials from Statutory Auditors at 23:28 Hours and accordingly the financial filed at 23:40 Hours.

Request you to kindly take the same on your records

Thanking You.

Yours Faithfully

For NXTDIGITAL LIMITED

(Formerly known as Hinduja Ventures Limited)

MANSUKHAN I ASHOK
HIRANAND

Digitally signed by
MANSUKHANI ASHOK
HIRANAND
Date: 2020.09.04
23:30:29 +05'30'

Ashok Mansukhani
Managing Director
DIN: 00143001

Encl: a/a

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Rs in lacs

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020	30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020
		Restated - Refer Note No. 3				Restated - Refer Note No. 3			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)		
(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Income from operations								
	(a) Revenue from operations	17,033.57	16,618.51	19,906.62	81,374.01	22,847.21	21,524.64	22,230.98	
	(b) Other income	148.17	222.36	300.04	15,589.31	634.68	1,188.75	630.35	
	Total Income from operations (net)	17,181.74	16,840.87	20,206.66	96,963.32	23,481.89	22,713.39	22,861.33	
2	Expenses								
	(a) Purchase of network equipment and traded goods	235.00	472.00	319.00	1,515.00	489.04	1,009.14	319.00	
	(b) Change in inventories of network cable and equipment	(150.71)	(252.59)	(58.00)	(367.59)	105.72	(381.62)	(57.67)	
	(c) Operational expenses	9,565.32	9,494.91	9,646.00	38,545.91	11,069.65	9,150.83	10,981.15	
	(d) Employee benefits expense	1,426.38	1,406.35	1,272.13	5,467.45	2,009.43	1,920.43	1,362.37	
	(e) Finance costs	3,283.68	2,845.98	2,442.36	11,549.24	3,616.07	3,258.16	2,428.78	
	(f) Depreciation and amortisation expense	4,298.93	4,405.15	4,659.68	18,416.69	4,902.73	5,388.89	4,523.78	
	(g) Other expenses	3,078.05	3,917.27	4,906.78	19,551.75	4,771.76	8,485.56	5,349.72	
	Total expenses	21,736.65	22,289.07	23,187.95	94,678.45	26,964.40	28,831.39	24,907.13	
3	Profit / (Loss) before exceptional items and tax (1-2)	(4,554.91)	(5,448.20)	(2,981.29)	2,284.87	(3,482.51)	(6,118.00)	(2,045.80)	
4	Exceptional items - Gain on loss of control	-	-	-	-	-	-	-	
5	Profit / (Loss) before tax from continuing operations (3-4)	(4,554.91)	(5,448.20)	(2,981.29)	2,284.87	(3,482.51)	(6,118.00)	(2,045.80)	
6	Tax expenses (net) of continuing operations								
	(a) Current tax	-	-	-	-	49.58	157.71	-	
	(b) Deferred tax / (reversal)	(505.76)	(2,339.94)	(4,090.46)	(10,421.81)	(531.55)	(1,932.06)	(2,980.32)	
	Total Tax expenses (net) of continuing operations	(505.76)	(2,339.94)	(4,090.46)	(10,421.81)	(481.97)	(1,774.35)	(2,980.32)	
7	Net Profit / (Loss) after tax from continuing operations (5-6)	(4,049.15)	(3,108.26)	1,109.17	12,706.68	(3,000.54)	(4,343.65)	934.52	
8	Profit / (Loss) before tax from discontinued operations	57.87	(23,085.76)	(10,939.69)	(32,799.06)	57.87	(23,085.76)	(10,937.19)	
9	Tax Expense (net) of discontinued operations	14.56	(4,010.37)	(4,232.70)	(8,422.37)	14.56	(4,010.37)	(4,232.70)	
10	Net Profit / (Loss) after tax from discontinued operations (8-9)	43.31	(19,075.39)	(6,706.99)	(24,376.69)	43.31	(19,075.39)	(6,704.49)	
11	Net Profit / (Loss) for the period (7+10)	(4,005.84)	(22,183.65)	(5,597.82)	(11,670.01)	(2,957.23)	(23,419.04)	(5,769.97)	
12	Other comprehensive income								
	A. Items that will not be reclassified to profit or loss: (Continuing)								
	(a) Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income	-	-	-	-	31.49	-	-	
	(b) Re-measurement of defined benefit plans	-	(103.15)	(0.52)	(122.14)	-	(133.04)	(0.52)	
	(c) Tax impact on above	-	(0.72)	-	(0.72)	-	(0.72)	-	
	Total of items that will not be reclassified to profit or loss: (Continuing)	-	(103.87)	(0.52)	(122.86)	31.49	(133.76)	(0.52)	
	B. Items that will not be reclassified to profit or loss: (Discontinuing)								
	(a) Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income	11.75	(3,720.58)	(7,117.28)	(3,743.46)	11.75	1,832.43	(7,117.28)	
	(b) Net Profit / (Loss) on sale of equity instruments through other comprehensive income	-	(18,915.45)	-	(24,477.97)	-	(24,516.85)	-	
	(c) Tax impact on above	-	3,676.28	(64.69)	3,802.86	-	3,575.88	(64.69)	
	Total of items that will not be reclassified to profit or loss: (Discontinuing)	11.75	(18,959.75)	(7,181.97)	(24,418.57)	11.75	(19,108.54)	(7,181.97)	
	C. Items that will be reclassified to profit or loss (continuing):								
	(a) Effective portion of gain / (loss) on hedging instrument in cash flow hedges	(112.93)	71.90	415.96	508.00	(112.93)	72.54	415.96	
	Total items that will be reclassified to profit or loss (continuing)	(112.93)	71.90	415.96	508.00	(112.93)	72.54	415.96	
	Total other comprehensive income / (loss)	(101.18)	(18,991.72)	(6,766.53)	(24,033.43)	(69.69)	(19,169.76)	(6,766.53)	
13	Total comprehensive income / (loss) (11+12)	(4,107.02)	(41,175.37)	(12,364.35)	(35,703.44)	(3,026.92)	(42,588.80)	(12,536.50)	
14	Net Profit / (Loss) attributable to:								
	- Owners	(4,005.84)	(22,183.65)	(5,597.82)	(11,670.01)	(2,293.33)	(23,250.06)	(6,053.17)	
	- Non-controlling interests	-	-	-	-	(663.90)	(168.98)	283.20	
15	Other comprehensive income / (loss) attributable to:								
	- Owners	(101.18)	(18,991.72)	(6,766.53)	(24,033.43)	(54.04)	(19,090.66)	(6,768.91)	
	- Non-controlling interests	-	-	-	-	(15.65)	(79.10)	2.38	
16	Total comprehensive income / (loss) attributable to:								
	- Owners	(4,107.02)	(41,175.37)	(12,364.35)	(35,703.44)	(2,347.37)	(42,340.72)	(12,822.08)	
	- Non-controlling interests	-	-	-	-	(679.55)	(248.08)	285.58	
17	Paid-up equity share capital (face value Rs. 10/-)	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	
18	Earnings per share (not annualised) (face value of Rs. 10/- per equity share)								
a.	For continuing operation:								
	Basic (in Rs.)	(19.70)	(15.12)	5.40	61.82	(14.60)	(21.13)	4.55	
	Diluted (in Rs.)	(19.70)	(15.12)	4.61	52.83	(14.60)	(21.13)	3.89	
b.	For discontinued operation:								
	Basic (in Rs.)	0.21	(92.80)	(32.63)	(118.59)	0.21	(92.80)	(32.62)	
	Diluted (in Rs.)	0.18	(92.80)	(32.63)	(118.59)	0.18	(92.80)	(32.62)	
c.	For continuing and discontinued operations:								
	Basic (in Rs.)	(19.49)	(107.92)	(27.23)	(56.77)	(14.39)	(113.93)	(28.07)	
	Diluted (in Rs.)	(19.49)	(107.92)	(27.23)	(56.77)	(14.39)	(113.93)	(28.07)	






Notes :

- The above standalone and consolidated unaudited financial results for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held on 04th September, 2020 and subjected to a limited review by the statutory auditors.
- The standalone and consolidated figures for the corresponding quarter ended 31st March, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended 31st December, 2019, have been approved by the Parent's Board of Directors, but have not been subjected to limited review by the statutory auditors.
- The Board of Directors of Hinduja Ventures Limited ("HVL") (now known as NXTDIGITAL LIMITED) in terms of a resolution passed at their meeting held on 27th August, 2019, approved the Scheme of Arrangement between IndusInd Media and Communications Limited ("Demerged Company") and Hinduja Ventures Limited ("Resulting Company") (now known as NXTDIGITAL LIMITED) and their respective shareholders for the demerger of the Media and Communication undertaking of the demerged Company and vesting of the same into the resulting Company pursuant to the provisions of sections 230 to 232 read with sections 52 and 66 of the Companies Act, 2013 ("the Act"). The said scheme having the appointed date of 1st October, 2019, was approved by the Hon'ble National Company Law Tribunal (NCLT) Mumbai Bench vide its Order dated 21st August, 2020 and was filed by the Company with ROC on the same date. The Company has given effect to the above scheme in accordance with the accounting prescribed in Appendix C of Ind AS 103 (Business Combinations of entities under common control) and accordingly, the Company has restated the financial information appearing in these results in respect of prior periods as if the merger had occurred from the beginning of the preceding year i.e. 1st April, 2018.

The previous quarter's and year ended 31st March, 2020 standalone and consolidated financial results (as restated) have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held on 4th September, 2020 and supersedes the previously issued standalone and consolidated financial results that were reviewed by the Audit Committee and then approved by the Board of directors respectively on 31st July, 2020.

The details of the previously issued standalone and consolidated results, for the quarter and year ended are as follows:

Particulars	Standalone			Consolidated		
	Quarter ended		Year ended	Quarter ended		Year ended
	31st March, 2020	30th June, 2019	31st March, 2020	31st March, 2020	30th June, 2019	31st March, 2020
A. Revenue from Operations	907.33	854.11	3,469.64	21,524.64	21,259.23	99,998.35
B. Total Comprehensive Income attributable to equity shareholders of the Company and non-controlling interest	(37,618.26)	(13,939.93)	(50,080.85)	(42,551.79)	(12,536.50)	(37,516.53)
Profit / Loss for the period						
Equityholders of parent	(18,659.29)	(6,757.44)	(25,664.42)	(22,440.98)	(6,313.50)	(16,627.20)
Non-controlling interest	-	-	-	(941.04)	543.53	3,255.24
Other comprehensive income for the period						
Equityholders of parent	(18,958.97)	(7,182.49)	(24,416.43)	(19,083.31)	(6,862.29)	(24,183.39)
Non-controlling interest	-	-	-	(86.45)	95.76	38.83
Total comprehensive income						
Equityholders of parent	(37,618.26)	(13,939.93)	(50,080.85)	(41,524.29)	(13,175.79)	(40,810.59)
Non-controlling interest	-	-	-	(1,027.50)	639.29	3,294.06

- Towards the end of the last quarter of the previous financial year, COVID-19 was declared a global pandemic and the Government of India announced a country wide lockdown which still continues across large swathes of the country with some variations. In this nation-wide lock-down, the Company has continued to operate and provide its services to its customers, which has been declared as an essential service, without much disruption. The Company has evaluated the carrying value of the assets, recoverability of trade receivable and liquidity position and have concluded that no material adjustments required at this stage in the financial result.
- Segment Results**
The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the Internal business reporting systems.

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended	Quarter ended		Year ended		
		30th June, 2020	31st March, 2020	30th June, 2019	30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020	
		Restated - Refer Note No. 3				Restated - Refer Note No. 3			
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Segment Revenue								
	(a) Media and Communication	17,181.74	16,840.86	20,205.59	96,961.17	23,481.89	22,713.38	22,860.26	
	(b) Others	-	-	-	-	-	-	-	
	(d) Unallocated	-	0.01	1.07	2.15	-	0.01	1.07	
	Income from Continue operations	17,181.74	16,840.87	20,206.66	96,963.32	23,481.89	22,713.39	22,861.33	
	(c) Investments and Treasury (Discontinued)	-	2.90	29.44	373.91	-	2.90	29.44	
	Income from operations	17,181.74	16,843.77	20,236.10	97,337.23	23,481.89	22,716.29	22,890.77	
	116,209.96								
	116,583.87								
2	Segment Results								
	(a) Media and Communication	(1,259.39)	(4,348.06)	(426.53)	6,355.80	145.40	(3,423.83)	1,624.74	
	(b) Others	(11.84)	(28.18)	(33.70)	(136.69)	(11.84)	(28.18)	(33.70)	
	(d) Unallocated	-	(489.34)	(78.70)	(1,543.79)	-	(489.34)	(78.20)	
	Total	(1,271.23)	(4,865.58)	(538.93)	4,675.32	133.56	(3,941.35)	1,512.84	
	(f) Less: Interest Expense	3,283.68	582.62	2,442.36	2,390.45	3,616.07	2,176.65	3,558.64	
	Profit / (Loss) before exceptional items and tax (Continue)	(4,554.91)	(5,448.20)	(2,981.29)	2,284.87	(3,482.51)	(6,118.00)	(2,045.80)	
	(c) Investments and Treasury (Discontinued)	57.87	(23,085.76)	(10,939.69)	(32,799.06)	57.87	(23,085.76)	(10,937.19)	
	Total	(4,497.04)	(28,533.96)	(13,920.98)	(30,514.19)	(3,424.64)	(29,203.76)	(12,982.99)	
	(32,799.06)								
	(30,352.43)								
3	Segment Assets								
	(a) Media and Communication	170,248.57	174,299.82	174,090.15	174,299.82	180,458.71	180,548.40	146,475.93	
	(b) Others	3,719.32	3,719.50	3,719.50	3,719.50	3,719.32	3,719.50	3,719.50	
	(c) Investments and Treasury (Discontinued)	9,888.88	9,819.27	90,782.21	9,819.27	9,888.88	9,819.27	90,782.21	
	(d) Unallocated	1,194.94	1,633.88	549.15	1,633.88	1,194.94	1,633.88	549.15	
	Total	185,051.71	189,472.47	269,141.01	189,472.47	195,261.85	195,721.05	241,526.79	
	180,548.40								
	185,438.88								
	195,721.05								
4	Segment Liabilities								
	(a) Media and Communication	159,499.79	130,737.70	143,289.60	130,737.70	173,477.61	141,834.50	141,382.90	
	(b) Others	-	9.56	16.61	9.56	-	9.56	16.61	
	(c) Investments and Treasury (Discontinued)	-	-	46,810.48	-	-	-	46,810.48	
	(d) Unallocated	32.81	29,099.08	9,470.57	29,099.08	32.81	29,099.08	9,958.71	
	Total	159,532.60	159,846.34	199,587.26	159,846.34	173,510.42	170,943.14	198,168.70	
	141,834.50								
	159,939.08								
	170,943.14								
5	Capital Employed (Segment Assets - Segment Liabilities)								
	(a) Media and Communication	10,748.78	43,562.12	30,800.55	43,562.12	6,981.10	38,713.90	5,093.03	
	(b) Others	3,719.32	3,709.94	3,702.89	3,709.94	3,719.32	3,709.94	3,702.89	
	(c) Investments and Treasury (Discontinued)	9,888.88	9,819.27	43,971.73	9,819.27	9,888.88	9,819.27	43,971.73	
	(d) Unallocated	1,162.13	(27,465.20)	(8,921.42)	(27,465.20)	1,162.13	(27,465.20)	(9,409.56)	
	Total	25,519.11	29,626.13	69,553.75	29,626.13	21,751.43	24,777.91	43,358.09	
	38,713.90								
	37,094.94								
	9,819.27								
	(27,465.20)								
	24,777.91								



Place : Mumbai
Date : September 04, 2020



For NXTDIGITAL LIMITED
(Formerly known as Hinduja Ventures Limited)

Ashok Mansukhani
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NXTDIGITAL LIMITED (Formerly known as HINDUJA VENTURES LIMITED)

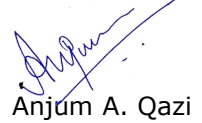
1. We have reviewed the standalone financial results for the quarter ended 30 June, 2020 as set out in Column A of the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **NXTDIGITAL LIMITED (Formerly known as HINDUJA VENTURES LIMITED)** ("the Company"), which also includes the relevant comparatives set out in column B, C, and D, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. Based on our review conducted as stated in paragraph 3 above, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte
Haskins & Sells LLP**

6. As stated in Note 3, figures for the corresponding quarter ended March 31, 2020 and June 30, 2019 and for the year ended March 31, 2020 has been restated to give effect of transfer of Media and Communication undertaking of Indusind Media and Communications Limited (subsidiary company) to the Company pursuant to the approval of the Honourable National Company Law Tribunal, Mumbai Bench ('NCLT'), received on August 21, 2020, in accordance with the accounting prescribed in Appendix C to Ind AS 103, with effect from April 1, 2018

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Anjum A. Qazi
Partner

(Membership No. 104968)
(UDIN: 20104968AAAAFC6625)

Place: MUMBAI
Date: 04 September, 2020

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NXTDIGITAL LIMITED (Formerly known as HINDUJA VENTURES LIMITED)

1. We have reviewed the consolidated financial results for the quarter ended 30 June, 2020 as set out in Column E of the accompanying Statement of Consolidated Unaudited Financial Results of **NXTDIGITAL LIMITED (Formerly known as HINDUJA VENTURES LIMITED)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June, 2020 ("the Statement"), which also includes the relevant comparatives set out in columns F, G and H, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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

I. Subsidiaries

A) Direct Subsidiary –

1. IndusInd Media Communications Limited
2. OneOTT Intertainment Limited

B) Indirect Subsidiaries

1. Sangli Media Services Private Limited
2. Bhima Riddhi Infotainment Private Limited
3. Darpita Trading Company Private Limited
4. Vinsat Digital Private Limited
5. Sainath In Entertainment Private Limited
6. IN Entertainment (India) Limited
7. OneMahaNet Intertainment Private Limited
8. USN Networks Private Limited
9. Gold Star Noida Network Private Limited
10. United Mysore Network Private Limited
11. Apna Incable Broadband Services Private Limited
12. Goldstar Infotainment Private Limited
13. Ajanta Sky Darshan Private Limited
14. Sunny Infotainment Private Limited
15. RBL Digital Cable Network Private Limited
16. Vistaar Telecommunication and Infrastructure Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, and the unaudited financial information certified by Parent's management as set out in paragraph 8 below, nothing has come to our attention that causes us to believe that the consolidated unaudited financial results, included in column E of 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. As stated in Note 3, figures for the corresponding quarter ended March 31, 2020 and June 30, 2019 and for the year ended March 31, 2020 has been restated to give effect of transfer of Media and Communication undertaking of Indusind Media and Communications Limited (subsidiary company) to the Company pursuant to the approval of the Honourable National Company Law Tribunal, Mumbai Bench ('NCLT'), received on August 21, 2020, in accordance with the accounting prescribed in Appendix C to Ind AS 103, with effect from April 1, 2018



7. We did not review the interim financial results of 1 direct subsidiary and 7 indirect subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 8,498.54 lakh and total net profit after tax of Rs. 1,348.09 lakh for the quarter ended 30 June, 2020 total comprehensive income of Rs. 1,379.59 lakh for the quarter ended 30 June, 2020, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The consolidated unaudited financial information includes the financial information of 1 direct subsidiary and 9 indirect subsidiaries which have been certified by the Management of the Parent have not been reviewed by their auditors, whose financial information reflect total revenues of Rs. 227 lakh and total net profit after tax of Rs. 157.67 lakh for the quarter ended 30 June, 2020, and total comprehensive income of Rs. 157.67 lakh for the quarter ended 30 June, 2020, respectively, as considered in the Statement. According to the information and explanations given to us by the management of the Parent, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on reports of the other auditors as stated in paragraph 7 above and the financial information certified by the Parent's management as stated in paragraph 8 above.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Anjum A. Qazi
Partner

(Membership No. 104968)
(UDIN: 20104968AAAAFD5060)

Place: MUMBAI
Date: 04 September, 2020

04th September 2020, Mumbai

Press Release

NXTDIGITAL posts strong quarterly results - continues its growth story in Q1 of the current fiscal

- **Company posted a handsome Earnings before Interest, Depreciation and Taxes of Rs. 50.36 crores for the quarter - a growth of 99% on a sequential quarter basis and 2.6% on a year on year basis**
- **On a consolidated basis, revenues grew by 3.4% to Rs.234.82 crores on a sequential basis over the previous quarter and 2.7% over the same quarter of the previous year.**
- **On the back of key initiatives, video and data business continued to grow despite the serious negative sentiments of the Covid pandemic**

Financial Performance

NXTDIGITAL today announced its results for the first quarter of the current financial year – a quarter that was significantly impacted by the Covid pandemic. Against this challenging backdrop, the company continued its growth story, with **revenues for Q1 standing at Rs. 234.82 crores.**

On a consolidated basis, **revenues grew by 3.4% on a sequential basis** over the previous quarter and **2.7% over the same quarter of the previous year.** The Company posted an **EBIDTA of Rs.50.36 crores for the quarter; posting a growth of 99% on a sequential basis** over the previous quarter and **2.6% on a year-on-year basis.**

The Company today stated that the company has not only been able to maintain its subscriber base **but even grow its video and data businesses**, in spite of the serious negative sentiments of the pandemic. **The Company has maintained its collection efficiency of over 99.5% under its prepaid collection model.**

The Board considered a capital raising exercise as any other business item in the agenda and has constituted a committee of directors to analyse and explore various options including Preferential Allotment, Rights Issue or such other means as the Board may consider appropriate for an amount up to Rs.500 Crores.

The Board appointed Mr. Amar Chintopanth who is Chief Financial Officer of the Company as Whole Time Director and Chief Financial Officer and Key Managerial Person of the Company with immediate effect pursuant to provisions of Section 203 of the Companies Act, 2013.

Performance Drivers

NXTDIGITAL launched a **series of key initiatives during Q1 to counter the challenges of the pandemic**, whilst **ensuring the safety of all its personnel, its franchisees and other ecosystem partners.** The company looked to focus on three key aspects during the difficult quarter.



(Formerly known as Hinduja Ventures Limited)

Registered Office: IN CENTRE, 49/50 MIDC, 12th Road, Andheri (E), Mumbai - 400 093.

T: +91 - 22 - 2820 8585 W: www.nxtdigital.co.in CIN. No.: L51900MH1985PLC036896



- **Accelerated “digital payment” adoption by subscribers** – the company worked actively to ensure nation-wide adoption of “digital” and “contactless” subscription collection models. Over **85% of the franchisee base today collects subscriptions from customers digitally**, including using “Easebuzz”, a digital collection platform that NXTDIGITAL partnered with, even before the lockdown was implemented.
- **Focused on content innovation to ensure subscribers remained connected and had access to their favorite content** – launched **innovative content packages** like the “Vishesh Manorajan Pack” where customers could enjoy over 400 channels for a small fee; whilst **facilitating a credit period for Local Cable Operators (LCOs) facing challenges** to physically collect.
- **Implemented a meticulously crafted Business Continuity Plan** – focused on **ensuring uninterrupted services to customers** through putting in place effective L3 processes for various technical and operational functions; whilst **ensuring safety of all personnel**.

Commenting on the Q1 performance, Vynsley Fernandes, Chief Executive Officer, NXTDIGITAL Ltd. reiterated that *“As an essential service providing critical video and data connectivity, it was and is imperative to step up and deliver uninterrupted services to customers whilst ensuring, without exception, the safety of our personnel, our partners and ecosystem. The performance in Q1 against the challenging backdrop is a reflection of those carefully thought out and implemented strategies, consistent innovation and the singular commitment to our customer base.”*

Vision for Growth

NXTDIGITAL **continues to focus on consolidating and growing its serviced subscriber base, expected to cross 10 million**; including onboarding of more than 5 million of managed services customers. The **potential base for managed services stands at over 69 million cable TV customers today** – comprising smaller independent and regional MSOs. A significant portion of these customers are in **semi-urban, semi-rural and rural markets**; where NXTDIGITAL has a growing presence by virtue of being able to deliver digital services to any part of the country through its HITS platform.

It is also **developing innovative products and solutions** to leverage the onset of the festival season and help customers derive maximum value. The **“NXTGO” solution is an innovative dongle-type device that can be plugged into an OTT Set Top Box (STB) or an Android-based television and provide immediate access to “live” television channels** - securely. The **“NXTCONNECT” STB, a next-generation solution, is a single device for customers to access “live” television channels, OTT content, social and other apps, games & much more.**

The company, continuing to build on its Hinduja Group principle of “Partnership for Growth”, is also **working with partners to launch a Cloud-based mobile app** - allowing customers to gain easy access to local services in their community, managed by NXTDIGITAL LCOs. The objective is to **build a strong ecosystem of local merchants around the LCO** – connecting merchants to consumers, seamlessly; thereby **facilitating a new revenue stream for its thousands of LCOs.**

About NXTDIGITAL LIMITED (www.nxtdigital.co.in)

NXTDIGITAL Limited (NDL) is a leading digital Media & Communications company; and the only integrated Digital Delivery Platform in the country covering satellite, digital cable and Broadband. NXTDIGITAL is the only company in the country distributing TV signals through a dual delivery platform consisting of the traditional terrestrial fiber route and India’s only Headend-In-The-Sky



(Formerly known as Hinduja Ventures Limited)

Registered Office: IN CENTRE, 49/50 MIDC, 12th Road, Andheri (E), Mumbai - 400 093.

T: +91 - 22 - 2820 8585 W: www.nxtdigital.co.in CIN. No.: L51900MH1985PLC036896



(HITS) satellite platform, under the brand names **INDIGITAL** and **NXTDIGITAL** respectively. Through these platforms, NXTDIGITAL caters to millions of subscribers across the country in more than 1,500 cities and towns through over 9,000 Cable Operators.

A true game-changer in the industry, the HITS platform enables the company to also function as a managed service provider to MSOs providing them with an unprecedented choice of channels at the best possible prices. With its state-of-the-art HITS facility, it is the only company that can offer direct-to-operator services to any corner of the country.

Other than Television services, it's subsidiary ONEOTT Intertainment Limited (OIL) has a strong presence in Broadband and Internet services in 40 cities. It's services under the brand "ONE Broadband" provides converged services of Video, Data and Voice to consumers by delivering high-speed internet and services across multiple cities in India. ONE Broadband leverages Nokia's GPON technology to provide 1,000Mbps broadband and connections to home users.

OIL is considered one of India's fastest growing ISPs and winner of several awards for innovation & excellence.

About HINDUJA GROUP

The Hinduja Group is one of India's premier diversified and transnational conglomerates. Employing nearly 150,000 employees, with presence across 38 countries it has multi-billion-dollar revenues. The Group was founded over a hundred years ago by Shri P.D. Hinduja whose credo was "My duty is to work so that I can give."

The Group owns businesses in Automotive, Information Technology, Media, Entertainment & Communications, Banking & Finance Services, Infrastructure Project Development, Cyber Security, Oil and Specialty Chemicals, Power, Real Estate, Trading and Healthcare. The group also supports charitable and philanthropic activities across the world through the Hinduja Foundation.

For further information contact:

Ashok Mansukhani
Managing Director
NXTDIGITAL Limited

Anita Bhoir
Adfactors PR Private Limited
Mobile: 99303 90055



(Formerly known as Hinduja Ventures Limited)

Registered Office: IN CENTRE, 49/50 MIDC, 12th Road, Andheri (E), Mumbai - 400 093.

T: +91 - 22 - 2820 8585 W: www.nxtdigital.co.in CIN. No.: L51900MH1985PLC036896

