



March 16, 2022

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

Dear Sir / Madam,

Sub: Intimation of outcome of the Board Meeting held on March 16, 2022
Reg: Merger of Hinduja Leyland Finance Limited with NXTDIGITAL Limited

This is to inform you that the Board of Directors ('Board'), at their meeting held today i.e., March 16, 2022, *inter-alia*, considered the proposal of merger of Hinduja Leyland Finance Limited, a registered Non-Banking Finance Company (NBFC) into NXTDIGITAL Limited (the Company).

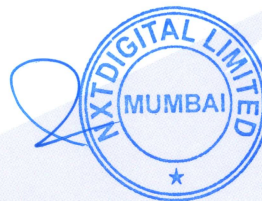
The proposed merger of HLFL will result in NDL having assets aggregating over Rs. 29000 crores and shareholders receiving shares of the merged entity as per share swap valuation. The Company shall appoint necessary intermediaries and independent valuer(s) to carry out the valuation exercise and submit the report to the Audit Committee and the Board.

Accordingly, the Board has decided to accord an in-principle approval for this opportunity, subject to all necessary statutory/ regulatory and shareholders approvals.

Post the Board's earlier decision to transfer the Media & Communication Business undertaking of NDL to Hinduja Global Solutions Limited, (which is subject to necessary regulatory and shareholder approvals), NDL has been evaluating various options of creating incremental value for its shareholders. In line with this commitment to create value to its shareholders this merger will enable the shareholders of NDL to participate in and be part of the growth plans of HLFL one of India's leading NBFCs.

HLFL is one of India's leading finance NBFCs with an AUM of over Rs 29,000crs and a pan-India presence in 1,550 locations across 23 states and 2 Union territories. Through a vast network of branches, HLFL finances a wide range of commercial and personal vehicles, from medium and heavy commercial vehicles, light commercial vehicles and small commercial vehicles to cars, multi-utility vehicles, three wheelers, and two wheelers, as well as various kinds of used vehicles. HLFL is a subsidiary of Ashok Leyland Limited.

This communication is being made by way of abundant caution to inform the market participants and no speculation should be drawn from this communication. As always, the Company shall communicate the developments whenever relevant & essential.



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(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



HINDUJA GROUP

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The above intimation is under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

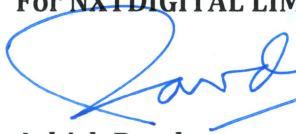
On finalization of the proposal, the same will be submitted to the Stock Exchanges under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on records.

Thanking you.

Yours faithfully,

For **NXTDIGITAL LIMITED**


Ashish Pandey
Company Secretary