

December 24, 2022

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

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

Dear Sir/ Madam,

Sub: Press Release–steps in line with ongoing business re- organisation announces reconstitution of board, proposes name change

This is in continuation of our submission of Press Release on December 20, 2022. We are in receipt of email dated December 21, 2022 from BSE asking us to resubmit the Press Release with covering letter, the same is being submitted herewith.

The Press Release is also available on the Company's website at www.nxtdigital.co.in

Request you to kindly take the above on your records.

Thanking You.

Yours Faithfully,
For NXTDIGITAL LIMITED

Ashish Pandey
Company Secretary

Encl: a/a

PRESS RELEASE
December 20, 2022

NXTDIGITAL LIMITED INITIATES STEPS IN LINE WITH ONGOING BUSINESS RE- ORGANISATION ANNOUNCES RECONSTITUTION OF BOARD, PROPOSES NAME CHANGE

Mumbai, Monday, December 19th: In continuation with the business reorganisation process initiated by the Company which includes the proposed merger of the Hinduja Leyland Finance Limited into **NXT Digital Limited (NDL)**, the Board of directors of the Company at their meeting held on December 19, 2022 was pleased to note that all steps and compliances relating to the demerger of the Digital Media & Communication Business undertaking into Hinduja Global Solutions Limited have been successfully completed including allotment of shares by Hinduja Global Solutions Limited to the eligible shareholders of NDL. The shares which have been allotted in accordance with the swap ratio are eligible for trading on stock exchanges.

With respect to the proposed merger of Hinduja Leyland Finance Limited with the Company, the Board of directors of the Company had approved the Draft Scheme of Arrangement of Company with Hinduja Leyland Finance Limited (HLF) at their meeting held on November 25, 2022. The Scheme of Arrangement has been filed with regulatory authorities seeking their approval, and once received, the necessary applications will be filed with Hon'ble National Company Law Tribunal. This is expected sometime in end January 2023.

The Board of Directors considered it expedient and necessary that with the demerger of Digital and Media Undertaking business together with the trademark "**NxtDigital**", the name of the company should be changed from Nxtdigital Limited to "**NDL Ventures Limited**" or such other name as approved by the Registrar of Companies/Ministry of Corporate Affairs.

With the new business focus, the Board considered it appropriate to reconstitute the Board of Directors to give focus to the new ventures in consonance with the future activities. In view of this, the Board of Directors approved that Mr. Ashok P. Hinduja will relinquish his role as Chairman-Non-Executive of the Company to align his focus on expansion of Digital and Media Business of the Hinduja Group and Mr. Sudhanshu Tripathi, Director will assume the role of Non – Executive Chairman of the Board of the Company.

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.: L65100MH1985PLC036896



The Board and Management of the Company placed on record the visionary leadership provided by Mr Ashok P. Hinduja to the company in its successful transformational journey, from being a finance Company to a business incubator to digital media and entertainment company.

The Company also stated that in line with this reorganisation Mr Prashant Asher, Director resigned from the Board of the Company. The Board appreciated and thanked Mr Prashant Asher for his contributions during his directorship.

PR Contacts

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