

January 31, 2023

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: Outcome of the Board Meeting and submission of Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2023.

Ref: Disclosure under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company, at their meeting held today i.e. January 31, 2023, have, *inter alia*, approved the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2022, subjected to limited review by the Statutory Auditors.

In respect of the above, we enclose herewith the following:



1. The Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2023.
2. Unmodified Limited Review Report issued by Statutory Auditors of the Company, i.e. M/s S K Patodia & Associates, Chartered Accountants, on the said Un-audited Financial Results.

In the said Board meeting, Mr. Sachin Sundaram Pillai (DIN: 06400793) has been appointed as an Additional Director (Non Executive - Non Independent Director) on the Board of the Company.

The meeting of the Board of Directors of the Company commenced at 5.15 p.m. and concluded at 6.00 p.m. The said financial results are available on the Company's website at <https://nxtdigital.co.in/investors/financial-results-2/>.

Request you to kindly take the above on your records.

Thanking you,
Yours Faithfully,
For NXTDIGITAL Limited

Ashish Pandey
Company Secretary

Encl: As stated above.



Independent Auditor's Review Report on quarterly and year to date Unaudited Financial Results of
NXTDIGITAL Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures
Requirements) Regulations, 2015 (as amended)

To the Board of Directors
NXTDIGITAL Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of NXTDIGITAL Limited ("the Company") for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements 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 Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. 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 the Company personnel and analytical procedures applied to financial data and thus provide 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 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 said 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.
5. As described in Notes 3 of the Statement attached with the results, pursuant to the National Company Law Tribunal approval dated 11 November, 2022 of Scheme of Arrangement for demerger of the digital, media and communications business activities of development, operation, marketing, sale and distribution of television channels through the medium of various modes of transmission undertaken by the NXTDIGITAL LIMITED (Demerged Company) stand transferred to and vested in "Hinduja Global Solutions Limited" (Resulting Company) effective from February 1, 2022.

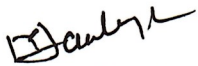


Head Office : Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 400 099
Tel.: +91 22 6707 9444 | Email : info@skpatodia.in

Offices : New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal | Ranchi | Guwahati

6. The Statement includes comparative financial figures of the Company for the quarter and period ended December 31, 2021, and financial year ended March 31, 2022 (Audited and restated), which have been reviewed by another auditor whose reports dated February 12, 2022 and November 18, 2022 respectively have expressed unmodified conclusions on those financial results/ statements. Accordingly, comparatives financial figures included in the statement have been restated for the above mentioned period. Our conclusion is not modified in respect of this matter

For S K Patodia & Associates
Chartered Accountants
Firm Reg. No.112723W



Sandeep Mandawewala
Partner
Membership No.: 1179171
UDIN: 23117917BGWFFY2639
Date: 31st January 2023



NXTDIGITAL LIMITED

Regd. Office : InCentre, 49/50, MIDC, 12th Road, Andheri (E), Mumbai 400 093

CIN: L65100MH1985PLC036896, Website: www.nxtdigital.co.in, Email ID: investorcomplains@nxtdigital.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Amount in lakhs)

| S. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------|---|---------------------|---------------------------------------|---|---------------------|---|-------------------------------------|
| | | 31st December, 2022 | 30th September, 2022 | 31st December, 2021 | 31st December, 2022 | 31st December, 2021 | 31st March, 2022 |
| | | (A) | (B) | (C) | (D) | (E) | (F) |
| | | (Unaudited) | (Unaudited) (Restated) (Refer note 3) | (Unaudited) (Restated) (Refer note 3&4) | (Unaudited) | (Unaudited) (Restated) (Refer note 3&4) | (Audited) Restated (Refer note 3&4) |
| 1 | Income from operations | | | | | | |
| | (a) Revenue from operations | - | - | - | - | - | 6,930.25 |
| | (b) Other income | 102.89 | - | - | 102.89 | - | - |
| | Total Income from operations | 102.89 | - | - | 102.89 | - | 6,930.25 |
| 2 | Expenses | | | | | | |
| | (a) Purchase of network equipment and traded goods | - | - | - | - | - | - |
| | (b) Change in inventories of network cable and equipment | - | - | - | - | - | 2,517.52 |
| | (c) Operational expenses | - | - | - | - | - | - |
| | (d) Employee benefits expense | 20.74 | - | - | 20.74 | - | - |
| | (e) Finance costs | - | - | - | - | - | - |
| | (f) Depreciation and amortisation expense | - | - | - | - | - | - |
| | (g) Other expenses | 43.85 | 14.18 | 16.45 | 79.44 | 49.36 | 90.82 |
| | Total expenses | 64.59 | 14.18 | 16.45 | 100.18 | 49.36 | 2,608.34 |
| 3 | Profit / (Loss) before exceptional items and tax (1-2) | 38.30 | (14.18) | (16.45) | 2.71 | (49.36) | 4,321.91 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit / (Loss) before tax from continuing operations | 38.30 | (14.18) | (16.45) | 2.71 | (49.36) | 4,321.91 |
| 6 | Tax expenses (net) of continuing operations | | | | | | |
| | (a) Current tax | - | - | - | - | - | - |
| | (b) Deferred tax / (reversal) | - | - | - | - | - | - |
| | Total Tax expenses (net) of continuing operations | - | - | - | - | - | - |
| 7 | Net Profit / (Loss) after tax from continuing operations (5-6) | 38.30 | (14.18) | (16.45) | 2.71 | (49.36) | 4,321.91 |
| 8 | Profit / (Loss) before tax from discontinued operations | - | - | (4,517.23) | - | (12,738.10) | (14,927.39) |
| 9 | Tax Expense (net) of discontinued operations | - | - | (706.27) | - | (1,706.14) | (1,706.14) |
| 10 | Net Profit / (Loss) after tax from discontinued operations (8-9) | - | - | (3,810.96) | - | (11,031.96) | (13,221.25) |
| 11 | Net Profit / (Loss) for the period (7+10) | 38.30 | (14.18) | (3,827.41) | 2.71 | (11,081.32) | (8,899.34) |



| | | | | | | | |
|--|-----------------|-----------------|-------------------|-----------------|--------------------|-------------------|--|
| 12 Other comprehensive income | | | | | | | |
| A. Items that will not be reclassified to profit or loss (Discontinued) | | | | | | | |
| (a) Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income | - | - | (19.43) | - | (9.93) | (9.93) | |
| (b) Re-measurement of defined benefit plans | - | - | - | - | (35.37) | (35.37) | |
| (c) Tax impact on above | - | - | (19.43) | - | 4.26 | 4.26 | |
| Total items that will not be reclassified to profit or loss (Discontinued) | - | - | (19.43) | - | (41.04) | (41.04) | |
| B. Items that will be reclassified to profit or loss (Discontinued): | | | | | | | |
| (a) Effective portion of gain / (loss) on hedging instrument in cash flow hedges | - | - | (141.45) | - | (173.52) | (69.37) | |
| (b) Tax impact on above | - | - | 35.60 | - | 43.67 | 17.46 | |
| Total items that will be reclassified to profit or loss (Discontinued) | - | - | (105.85) | - | (129.85) | (51.91) | |
| Total other comprehensive income / (loss) | - | - | (125.28) | - | (170.89) | (92.95) | |
| 13 Total comprehensive income / (loss) (11+12) | 38.30 | (14.18) | (3,952.69) | 2.71 | (11,252.21) | (8,992.29) | |
| 14 Paid-up equity share capital (face value Rs. 10/-) | 3,367.17 | 3,367.17 | 3,367.17 | 3,367.17 | 3,367.17 | 3,367.17 | |
| 15 Reserves excluding Revaluation Reserve | | | | | | 4,742.52 | |
| 16 Earnings/(Loss) per share (not annualised) (face value of Rs. 10/- per equity share) | | | | | | | |
| a. For continuing operation: | | | | | | | |
| Basic (in Rs.) | 0.10 | (0.05) | (0.73) | 0.01 | (0.85) | 14.42 | |
| Diluted (in Rs.) | 0.10 | (0.05) | (0.73) | 0.01 | (0.85) | 14.42 | |
| b. For discontinued operation: | | | | | | | |
| Basic (in Rs.) | - | - | (13.34) | - | (40.84) | (46.02) | |
| Diluted (in Rs.) | - | - | (13.34) | - | (40.84) | (46.02) | |
| c. For continuing and discontinued operations: | | | | | | | |
| Basic (in Rs.) | 0.10 | (0.05) | (14.07) | 0.01 | (41.69) | (31.61) | |
| Diluted (in Rs.) | 0.10 | (0.05) | (14.07) | 0.01 | (41.69) | (31.61) | |

Notes :

- The above unaudited financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The above unaudited financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 31st January, 2023.
- Pursuant to the Scheme of Arrangement (the 'Scheme'), duly sanctioned by the National Company Law Tribunal, Mumbai Bench vide its Order dated 11 November, 2022 with effect from the Appointed Date i.e., 01 February, 2022, the Digital, Media and Communications Business Undertaking consisting of activities of development, operation, marketing, sale and distribution of television channels through the medium of various modes of transmission undertaken by NXTDIGITAL Limited ("Demerged Company") and investment in its subsidiaries ("Demerged Undertaking") of the Company stands transferred to and vested in "Hinduja Global Solutions Limited" (Resulting Company) as a going concern. The Scheme has been given effect to in these financial statements by transferring the carrying amount of assets and liabilities pertaining to Demerged Undertaking with effect from the Appointed Date to the Resulting Company with the corresponding debit to the Other Equity. As a result, the operations of the Demerged Undertaking have been reclassified and represented as "Discontinued operations" for the quarter and nine months ended 31 December, 2021 and year ended 31 March, 2022. Provision for tax for the quarter and nine months ended 31 December, 2022 has been recomputed post giving effect to the Scheme. Accordingly, the previously issued financial results for the quarter ended 30 September, 2022, quarter and nine months 31 December, 2021 and year ended 31 March, 2022 have been restated to give the impact of the Scheme. The whole of the assets and liabilities of the Demerged Undertaking became the assets and liabilities of the Resulting Company and were transferred at their book value as appearing in the books of the Demerged Company on the Appointed Date (i.e. 01 February, 2022), in line with the Accounting treatment mentioned in the Scheme. The details of assets and liabilities transferred to the Resulting Company are as under:



| Particulars | As at 01 February, 2022 |
|---|----------------------------|
| Total assets transferred | 1,80,696.24 |
| Total liabilities transferred | 1,46,690.53 |
| Net assets transferred through corresponding debit to Securities Premium and General Reserve (C) = (A-B) | 34,005.70 |

In accordance with the Scheme, the difference, i.e., the excess or shortfall as the case may be, of the value of transferred assets over the transferred liabilities pertaining to the Demerged Undertaking has first been adjusted against Securities premium of the Demerged Company to the extent available and thereafter against General Reserve.

| Utilisation of reserves | Amount |
|-------------------------|--------------------|
| Securities premium | (28,389.45) |
| General reserve | (5,616.25) |
| | (34,005.70) |

4 The impact of representation of results of operations of the Demerged Undertaking as Discontinued Operation on previous period figures is as follows

| Particulars | Quarter Ended 31 December, 2021 (Refer note 3) | Nine months ended 31 December, 2021 (Refer note 3) | Year ended 31 March, 2022 (Refer note 3) |
|--|--|--|--|
| (a) Total Income | 16,374.89 | 51,549.17 | 56,911.71 |
| (b) Total Expenses | 20,892.12 | 64,287.27 | 71,839.10 |
| (c) Profit/(Loss) before tax (a)-(b) | (4,517.23) | (12,738.10) | (14,927.39) |
| (d) Tax expenses | (706.27) | (1,706.14) | (1,706.14) |
| (e) Profit/(Loss) from discontinued operations(c)-(d) | (3,810.96) | (11,031.96) | (13,221.25) |

5 The Board of Directors of the Company, at their meeting held on 25 November, 2022, has inter alia accorded approval for a Scheme of Arrangement of Merger by absorption of Hinduja Leyland Finance Limited into the Company. The said Scheme/ merger is subject to necessary statutory/ regulatory approvals and approval of shareholders and accordingly, no effect has been given in this unaudited financial results.

6 Previous quarter/period items are regrouped/reclassified in line with the current quarter/period's presentation, if any.

For NXTDIGITAL LIMITED

Amar Chintopanth

Amar Chintopanth
Whole Time Director and Chief Financial Officer

Place : Mumbai
Date : 31st January, 2023

