

November 3, 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: Intimation for resignation of one of Joint Statutory Auditors M/s Haribhakti & Co. LLP, Chartered Accountants as Statutory Auditors of the Company**

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that one of the joint Statutory Auditors M/s Haribhakti & Co. LLP, Chartered Accountants has resigned as a Statutory Auditors of the Company with effect from November 3, 2022. A copy of the resignation letter mentioning detailed reasons for their resignation alongwith requisite annexure is enclosed herewith as Annexure – 1.

M/s S K Patodia & Associates, Chartered Accountants will continue as Statutory Auditors of the Company.

You are requested take the above on record.

Thanking You,

**Yours faithfully,**  
**For NXTDIGITAL LIMITED**

**Ashish Pandey**  
**Company Secretary**

Encl: As stated above



(Formerly known as Hinduja Ventures Limited)

Registered Office: IN CENTRE, 49/50 MIDC, 12<sup>th</sup> Road, Andheri (E), Mumbai - 400 093.  
T: +91 - 22 - 2820 8585 W: [www.nxtdigital.co.in](http://www.nxtdigital.co.in) CIN. No.: L51900MH1985PLC036896



November 3, 2022

The Board of Directors,  
NXTDIGITAL Limited.  
IN CENTRE,  
49/50, MIDC 12<sup>th</sup> Road,  
Andheri (East)  
Mumbai - 400 093.

Dear Sirs,

**Sub: Resignation as Statutory Auditor of NXTDIGITAL Limited ("the Company").**

We refer to our appointment as Statutory Auditors of NXTDIGITAL Limited ("the Company") pursuant to shareholders resolution dated September 30, 2020 at the Annual General Meeting of the Company for holding such office from the conclusion of the 35<sup>th</sup> Annual General meeting until the conclusion of the 40<sup>th</sup> Annual General Meeting with respect to the financial years beginning April 1, 2020 and ending March 31, 2025.

Pursuant to discussions held with the management of the Company and in view of the proposed merger of Hinduja Leyland Finance Limited, a Non-Banking Financial Company with the Company likely to take place in near future, the main business activity of the Company would undergo change by virtue of which the company would have financial services and other allied activities predominantly going ahead. In this regard and pursuant to the order dated October 12, 2021 issued by Reserve Bank of India (RBI) having restricted Haribhakti & Co. LLP from undertaking audit assignments in any of the entities regulated by RBI effective April 01, 2022, we would be not eligible to continue to act as statutory auditor of the company, functioning as Non-Banking Financial Company.

In the circumstances and in order to comply with the requirements of the said order, we regret our inability to continue to be the Statutory Auditors of the Company and submit our resignation, effective from the date of this letter.

We would file Form ADT-3 with ROC shortly and share copy thereof once filed.

You may kindly note that we have not carried out any audit post our audit of the books of account for the financial year ended March 31, 2022 on which we have issued our unmodified opinion dated 18 May, 2022. We have also carried out Limited Review of the financial results for the Quarter ended June 30, 2022 and Quarter and Half year ended September 30, 2022



# HARIBHAKTI & CO. LLP

Chartered Accountants

on which we issued unmodified conclusion dated August 09, 2022 and October 12, 2022, respectively.

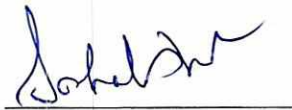
We would like to take this opportunity to thank the management for all the co-operation extended to us during our tenure as Statutory Auditor of the Company.

Yours faithfully,

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 103523W/W100048



Snehal Shah

Partner

Membership Number: 048539



CC: The Chairman Audit Committee of Board of Directors of NXTDIGITAL Limited

Annexure A to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019

Format of information to be obtained from the statutory auditor upon resignation

1. Name of the listed entity/ <del>material subsidiary</del> :	NXTDIGITAL Limited
2. Details of the statutory auditor:	
a. Name:	Haribhakti & Co. LLP
b. Address:	701, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai 400 059.
c. Phone number:	+91 22 6672 9999
d. Email:	snehal.shah@haribhakti.co.in.
3. Details of association with the listed entity/ <del>material subsidiary</del> :	
a. Date on which the statutory auditor was appointed:	Appointed as Statutory Auditors in the Annual General Meeting held on September 30, 2020 for a period of 5 years.
b. Date on which the term of the statutory auditor was scheduled to expire:	On the conclusion of the 40 <sup>th</sup> Annual General Meeting (after completion of the statutory audit for the financial year ending March 31, 2025)
c. Prior to resignation, the latest <del>audit report</del> /limited review report submitted by the auditor and date of its submission:	Limited review for the quarter ended September 30, 2022 for which the report was issued on October 12, 2022.
4. Detailed reasons for resignation:	Proposed merger of the NXTDIGITAL Limited (NDL) with its Group Entity which is an NBFC and by virtue of which the NDL main business activity will be of providing financial services and allied activities. So the firm will not be eligible to continue as auditor in view of order dated October 12, 2021 issued by Reserve Bank of India (RBI) having restricted Haribhakti & Co. LLP from undertaking audit assignments in any of the entities regulated by RBI effective April 01, 2022.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):	Not Applicable, as the resignation is on account of a regulatory requirement.
6. In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable



# HARIBHAKTI & CO. LLP

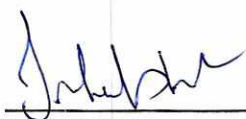
Chartered Accountants

a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management	Not Applicable
b. Whether the lack of information would have significant impact on the financial statements/results	Not Applicable
c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	Not Applicable
d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued	Not Applicable
7. Any other facts relevant to the resignation:	None

## Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For Haribhakti & Co. LLP  
Chartered Accountants  
(Firm Registration No. 103523W/W100048)



Snehal Shah  
Partner  
Membership No. 048539  
Place: Mumbai  
Date: November 3, 2022

