

Date: May 13, 2022

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

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

Dear Sir / Madam,

Sub: Statement of deviation or variation in the use of proceeds of Rights Issue for the quarter ended March 31, 2022.

Ref.: Regulations 32 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulations 32 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of Rights Issue proceeds from the objects stated in the offer document dated November 1, 2021, for the quarter ended March 31, 2022. A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee of the Company, is enclosed as “Annexure A”.

Request you to kindly take the same on your records.

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, 12th Road, Andheri (E), Mumbai - 400 093.

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Annexure A

(Rs. in Crores)

Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity	NXTDIGITAL Limited					
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	December 4, 2021 (Date of allotment)					
Amount Raised	Rs. 288.61 Crores					
Report filed for Quarter ended	March 31, 2022					
Monitoring Agency	applicable / not applicable					
Monitoring Agency Name, if applicable	Axis Bank Limited					
Is there a Deviation / Variation in use of funds raised	Yes / No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	No					
Comments of the auditors, if any	No					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object if any	Original Allocation	Modified allocation if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Repayment and /or prepayment, of all or a portion of certain outstanding borrowings including interest availed by our Company	NA	260.00	NIL	260.00	NIL	NA
General Corporate Purpose	NA	26.96	NIL	26.96	NIL	NA
Rights Issue Proceeds has been fully utilized in accordance with the objects of the issue as mentioned in the offer document dated November 1, 2021.						

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For NXTDIGITAL Limited

AMAR

Digitally signed by
AMAR CHINTOPANTH

CHINTOPANTH

Date: 2022.05.13

Name of Signatory: Mr. Amar Chintopanth

Designation: Whole Time Director & CFO

DIN: 00048789

Date: May 13, 2022