

PRESS RELEASE

Saturday, 12th November 2022

NXTDIGITAL (NDL) RECEIVES NCLT SANCTION TO THE SCHEME OF ARRANGEMENT WITH HINDUJA GLOBAL SOLUTIONS LIMITED (HGSL) – SHAREHOLDERS TO RECEIVE 20 EQUITY SHARES IN HGSL FOR EVERY 63 EQUITY SHARES HELD IN NDL

NXTDIGITAL Limited (NDL), has received the final sanction and approval from the Honorable National Company Law Tribunal (NCLT) on 11th November 2022, to the Scheme of Arrangement between NDL and Hinduja Global Solutions Limited (HGSL).

Pursuant to the Scheme, the Media & Communication Business undertaking including the assets and liabilities together with the subsidiaries stands transferred to HGSL.

Mr. Amar Chintopanth, Whole Time Director and Chief Financial Officer will continue to be in the top management of NDL. The new NDL (after giving effect to the Scheme) shall focus on the next phase of reorganization of NDL, gearing up with necessary regulatory and other preparatory actions.

At a meeting of the Board of Directors of the Company held today, the Final Order of the Honorable NCLT was taken on record. The Board has also announced November 23rd 2022 (close of business), as the Record Date for the names of the shareholders who will become eligible for shares to be issued by HGSL pursuant to the Scheme of Arrangement.

All shareholders of NDL holding Equity Shares in the Company as of close of business on November 23rd 2022 will be allotted Equity shares in HGSL in the ratio of 20 Equity Shares of Rs 10 each fully paid up in HGSL for every 63 Equity shares of Rs 10 each full paid up held of NDL.

More importantly, all shareholders of NDL as on the Record Date will be eligible to participate in all the corporate actions that HGSL may decide upon including dividend (interim and final), buy back and other actions, if any, post the Record Date.

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