

**PRESS RELEASE**  
**January 31, 2023**

**NXTDIGITAL LIMITED SHAREHOLDERS APPROVE NAME CHANGE SUBJECT TO  
REGULATORY APPROVALS  
INDUCTS NEW BOARD MEMBER**

**Mumbai, Tuesday, January 31<sup>st</sup>:** NXTDIGITAL Limited (NDL) today announced that the Shareholders of the Company, through the e-voting process which commenced on December 29, 2022 and concluded on January 28, 2023 have approved the change in the name of the Company to NDL Ventures Limited, subject to approval by the regulatory authorities.

In continuation of Company's growth and reorganization strategy with the on-going merger with Hinduja Leyland Finance Limited (HLFL), a systemically important Non-Banking Finance Company (NBFC) into the Company (subject to approval by the shareholder and regulatory authorities), the Company has inducted Mr Sachin Pillai, currently the Managing Director & CEO of HLFL, as an additional director on to the Board of the Company. This will further strengthen the path for the Company to enter into financial services sector.

Welcoming Mr Sachin Pillai on to the Board, Mr Sudhanshu Tripathi, Chairman stated that *"We are very pleased to have Mr Sachin Pillai on our Board. With his experience of over two decades of leadership experience he is very well positioned to support our financial services blueprint"*.

The Company has always worked towards maximising the interest of the shareholders. To this end the shareholders have benefited substantially with the recently concluded issue and allotment of equity shares of Hinduja Global Solutions Limited pursuant to the Scheme of Arrangement as well as with the subsequent dividend on these shares.

The shareholders of the Company will further benefit with the opportunity to participate in the buyback offer of Hinduja Global Solutions Limited, and from the ongoing merger of HLFL into NDL

These actions have cumulatively yielded considerable value for the minority shareholders.

With respect to the proposed merger of HLFL with the Company, the Board of directors of the Company had approved the Draft Scheme of Arrangement of Company with HLFL 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.

The Company posted a Profit after Tax of Rs 38.30 lakhs for the quarter ended December 31, 2022. These results are post the transfer of the Digital Media & Communications business undertaking to Hinduja Global Solutions Limited and therefore arrived on the reduced balance sheet of the Company as presently in place in the transition phase.

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