

Date: April 25, 2020

To,

Department of Corporate Services, <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 500189	Department of Corporate Services, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: NXTDIGITAL
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Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Sub: Order of NCLT dated 22/4/2020 received on 25/4/2020 on the Application filed with Hon'ble National Company Law Tribunal towards the Scheme of Arrangement

Dear Sir/Madam,

We refer to our letter dated April 13, 2020 intimating your office about application filed by the Company with the Hon'ble National Company Law Tribunal, Mumbai Bench seeking for:

(a) Dispensation of meeting of the National Company Law Tribunal convened meeting of the shareholders scheduled to be held on Thursday, April 16, 2020 as the same in current environment was not be possible and

(b) to consider and accept the votes casted via Remote E-voting / Postal Ballot facility till Wednesday, April 15, 2020 as the final consent of the shareholders towards the Scheme of Arrangement between IndusInd Media & Communications Limited ("IMCL" or "Demerged Company") and NXTDIGITAL LIMITED ("NXTDIGITAL" or "Resulting Company") and their respective shareholders;

In this regard we would like to inform you all that the aforesaid application made by the Company has been allowed by the Hon'ble National Company Law Tribunal Mumbai Bench, on Wednesday, April 22, 2020.

We are forwarding herewith copy of the of the order dated April 22, 2020 received by us on April 25, 2020 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench

The Clause 6 of the said order read as under:

"After hearing the learned Senior Counsel, we are of the view that the Applicant Companies have sufficiently carried out the directions as specified in our Order dated 27.02.2020 and substantially complied with the Order with certain modifications in the manner in which the meetings are held. In view of this, we

ratify the action of the Companies and direct these Companies to file the connected Company Petition for approval of the Scheme."

The Company is now in process of filing the Final Petition before the Hon'ble NCLT.

The copy of the Hon'ble NCLT order is available on the website of the Company i.e. [www.nxtdigital.co.in](http://www.nxtdigital.co.in)

Kindly take the same on records.

Thanking you,

For NXTDIGITAL LIMITED  
(formerly known as Hinduja Ventures Limited)

  
Ashok Mansukhani  
Managing Director  
DIN: 00143001

IN THE NATIONAL COMPANY LAW TRIBUNAL  
SPECIAL BENCH, MUMBAI

(1) IA No.980/2020 in  
C.A.(CAA)378/MB/230-232/2020

CORAM: SH. RAJASEKHAR V.K  
MEMBER (J)

SH. V. NALLASENAPATHY  
MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI SPECIAL BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON **22.04.2020**.

NAME OF THE PARTIES : IndusInd Media and Communications Limited  
and  
NXTGEN Digital Limited

SECTION OF THE COMPANIES ACT: 230-232 of Companies Act, 2013.

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**ORDER**

1. Heard Mr. Gaurav Joshi, Learned Senior Counsel for the Applicant on the following prayers: -
  - A) The First Applicant Company seeks to convene the meeting of the Equity Shareholders of the Company scheduled to be held on 15.04.2020 through video conferencing mode and not on physical presence as the same in the current environment shall not be possible.
  - B) The Second Applicant Company seeks to dispense with the meeting of Equity Shareholders scheduled to be held on 16.04.2020 as the same in the current environment shall not be possible and to consider and accept the votes casted via remote e-voting/ postal ballot facility

till 15.04.2020 as the final consent of the equity shareholders towards the scheme of arrangement.

2. Learned Senior Counsel for the Applicant submits that this Bench *vide* Order dated 27.02.2020 in CA (CAA) No. 378/MB/230-232/2020 permitted the Companies to hold the meetings for approval of the Scheme.
3. It is submitted that due to nationwide lockdown proclaimed by the Government of India on account of novel Coronavirus (COVID 19) pandemic, it is anticipated by the Board of Directors of the Applicant Companies that the Shareholders may not find the environment fit for attending the meeting as ordered by the Tribunal physically under the current uncertain circumstances.
4. It is further submitted that as per the Ministry of Corporate Affairs Circular No.14/2020 dated 08.04.2020, the applicability of holding of general meeting with physical presence is waived off provided the Companies have provided the remote e-voting/ postal ballot facility to the Shareholders for casting their votes on special business. The MCA Circular further clarifies that for the Companies which are not required to provide the facility of e-voting under the Act then the General Meeting wherever unavoidable shall be held through either video conferencing or other audio-visual means. Learned Senior Counsel for the Applicant further submits that the demerged Company as unlisted entity and having members less than 200 is not required to provide the facility of e-voting under the Act and, therefore, complying with the MCA Circular. The Demerged Company convened the meeting of the equity Shareholders of the demerged Company on 15.04.2020 through video conference mode. The Demerged Company has recorded the meeting convened through video conferencing and the same is displayed on the website of the demerged Company and also file the recording with the Registrar as and when required.

5. It is further submitted that the resulting Company being listed entity has provided the facility of e-voting to its Shareholders and therefore, complying with the MCA Circular the resulting Company has not convened the meeting of the equity Shareholders of the resulting Company in the current environment.
6. After hearing the learned Senior Counsel, we are of the view that the Applicant Companies have sufficiently carried out the directions as specified in our Order dated 27.02.2020 and substantially complied with the Order with certain modifications in the manner in which the meetings are held. In view of this, we ratify the action of the Companies and direct these Companies to file the connected Company Petition for approval of the Scheme.
7. It is further made clear that any person who wishes to object to this Scheme will be heard at the time of final hearing of the Company Petition.
8. With the above directions, IA No.980/2020 is Application disposed of.

Sd/-

V. Nallasenapathy  
Member (Technical)

22.04.2020

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Sd/-

Rajasekhar V.K  
Member (Judicial)