

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakh)

S. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31st March, 2020	31st December, 2019	31st March, 2019	31st March, 2020	31st March, 2019	31st March, 2020	31st December, 2019	31st March, 2019	31st March, 2020	31st March, 2019
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1	Income from operations										
	(a) Revenue from operations	907.33	854.10	853.87	3,469.64	3,944.75	21,524.64	29,838.38	18,535.69	99,998.35	66,494.64
	(b) Other income	0.01	0.50	154.62	2.15	156.10	1,188.75	1,983.28	(1,390.12)	16,211.61	3,965.77
	Total Income from operations (net)	907.34	854.60	1,008.49	3,471.79	4,100.85	22,713.39	31,821.66	17,145.57	1,16,209.96	70,460.41
2	Expenses										
	(a) Purchase of network equipment and traded goods	-	-	-	-	-	1,009.14	1,389.87	172.71	5,258.11	1,049.77
	(b) Change in inventories of network cable and equipment	-	-	-	-	-	(381.62)	260.48	(2.00)	(135.52)	187.45
	(c) Operational expenses	-	-	-	-	-	9,150.83	11,878.20	8,697.51	43,878.39	53,239.97
	(d) Employee benefits expense	33.82	34.34	43.23	159.92	194.44	1,920.43	2,247.09	1,370.28	7,091.21	4,932.90
	(e) Finance costs	870.82	990.83	533.55	3,377.08	2,073.67	3,258.16	3,198.88	2,207.78	11,979.49	10,545.99
	(f) Depreciation and amortisation expense	365.29	369.39	344.02	1,469.30	1,395.56	5,388.89	4,997.47	3,858.68	19,748.15	15,291.70
	(g) Other expenses	217.25	213.22	279.46	675.03	631.61	8,448.56	6,240.75	6,641.45	25,906.50	18,213.57
	Total expenses	1,487.18	1,607.78	1,200.26	5,681.33	4,295.28	28,794.39	30,212.74	22,946.41	1,13,726.33	1,03,461.35
3	Profit / (Loss) before exceptional items and tax (1-2)	(579.84)	(753.18)	(191.77)	(2,209.54)	(194.43)	(6,081.00)	1,608.92	(5,800.84)	2,483.63	(33,000.94)
4	Exceptional items - Gain on loss of control	-	-	-	-	-	-	-	3,583.00	-	3,583.00
5	Profit / (Loss) before tax from continuing operations (3-4)	(579.84)	(753.18)	(191.77)	(2,209.54)	(194.43)	(6,081.00)	1,608.92	(2,217.84)	2,483.63	(29,417.94)
6	Tax expenses (net) of continuing operations										
	(a) Current tax	-	-	-	-	-	157.71	13.43	19.93	190.38	19.91
	(b) Deferred tax / (reversal)	(995.94)	93.17	(31.40)	(921.81)	598.67	(1,932.07)	(1,767.03)	(2,325.80)	(8,711.47)	947.26
	Total Tax expenses (net) of continuing operations	(995.94)	93.17	(31.40)	(921.81)	598.67	(1,774.36)	(1,753.60)	(2,305.87)	(8,521.09)	967.17
7	Net Profit / (Loss) after tax from continuing operations (5-6)	416.10	(846.35)	(160.37)	(1,287.73)	(793.10)	(4,306.64)	3,362.52	88.03	11,004.72	(30,385.11)
8	Profit / (Loss) before tax from discontinued operations	(23,085.76)	2,262.55	3,248.65	(32,799.06)	(6,969.88)	(23,085.76)	2,262.55	3,248.65	(32,799.06)	(6,969.88)
9	Tax Expense (net) of discontinued operations	(4,010.37)	286.25	868.49	(8,422.37)	(3,043.20)	(4,010.37)	286.25	868.49	(8,422.37)	(3,043.20)
10	Net Profit / (Loss) after tax from discontinued operations (8-9)	(19,075.39)	1,976.30	2,380.16	(24,376.69)	(3,926.68)	(19,075.39)	1,976.30	2,380.16	(24,376.69)	(3,926.68)
11	Net Profit / (Loss) for the period (7+10)	(18,659.29)	1,129.95	2,219.79	(25,664.42)	(4,719.78)	(23,382.03)	5,338.82	2,468.19	(13,371.97)	(34,311.79)
12	Other comprehensive income										
	A. Items that will not be reclassified to profit or loss: (Discontinuing)										
	(a) Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income	(3,720.58)	1,948.48	5,173.65	(3,743.46)	1,416.34	1,832.43	1,948.48	5,173.65	(3,791.85)	1,416.22
	(b) Net Profit / (Loss) on sale of equity instruments through other comprehensive income	(18,915.45)	150.11	301.52	(24,477.97)	657.52	(24,516.85)	150.11	300.26	(24,477.97)	656.26
	(c) Tax impact on above	3,676.28	-	(2,242.95)	3,802.86	331.09	3,575.88	-	(2,241.69)	3,769.86	329.83
	Total of items that will not be reclassified to profit or loss: (Discontinuing)	(18,959.75)	2,098.59	3,232.22	(24,418.57)	2,404.95	(19,108.54)	2,098.59	3,232.22	(24,499.96)	2,402.31
	B. Items that will not be reclassified to profit or loss: (Continuing)										
	(a) Re-measurement of defined benefit plans	1.50	(1.38)	(2.35)	2.86	(3.60)	(133.04)	(1.85)	(119.43)	(152.52)	(97.56)
	(b) Effective portion of gain / (loss) on hedging instrument in cash flow hedges	-	-	-	-	-	72.54	102.49	(328.88)	508.64	(1,301.78)
	(c) Tax impact on above	(0.72)	-	1.26	(0.72)	1.26	(0.72)	32.25	1.26	(0.72)	1.26
	Total of items that will not be reclassified to profit or loss: (Continuing)	0.78	(1.38)	(1.09)	2.14	(2.34)	(61.22)	132.89	(447.05)	355.40	(1,398.08)
	Total other comprehensive income / (loss)	(18,958.97)	2,097.21	3,231.13	(24,416.43)	2,402.61	(19,169.76)	2,231.48	2,785.17	(24,144.56)	1,004.23
13	Total comprehensive income / (loss) (11+12)	(37,618.26)	3,227.16	5,450.92	(50,080.85)	(2,317.17)	(42,551.79)	7,570.30	5,253.36	(37,516.53)	(33,307.56)
14	Net Profit / (Loss) attributable to:										
	- Owners	(18,659.29)	1,129.95	2,219.79	(25,664.42)	(4,719.78)	(22,440.98)	4,860.97	2,575.73	(16,627.20)	(26,607.70)
	- Non-controlling interests	-	-	-	-	-	(941.05)	477.85	(107.54)	3,255.24	(7,704.09)
15	Other comprehensive income / (loss) attributable to:										
	- Owners	(18,958.97)	2,097.21	3,231.13	(24,416.43)	2,402.61	(19,083.31)	2,186.78	3,352.69	(24,183.39)	1,355.36
	- Non-controlling interests	-	-	-	-	-	(86.45)	44.70	(567.52)	38.83	(351.13)
16	Total comprehensive income / (loss) attributable to:										
	- Owners	(37,618.26)	3,227.16	5,450.92	(50,080.85)	(2,317.17)	(41,524.28)	7,047.75	5,928.42	(40,810.59)	(25,252.34)
	- Non-controlling interests	-	-	-	-	-	(1,027.51)	522.55	(675.06)	3,294.06	(8,055.22)
17	Paid-up equity share capital (face value Rs. 10/-)	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55
18	Earnings per share (not annualised) (face value of Rs. 10/- per equity share)										
a.	For continuing operation: Basic and Diluted (in Rs.)	2.02	(4.12)	(0.78)	(6.26)	(3.86)	(20.95)	16.36	0.43	53.54	(147.82)
b.	For discontinued operation: Basic and Diluted (in Rs.)	(92.80)	9.61	11.58	(118.59)	(19.10)	(92.80)	9.61	11.58	(118.59)	(19.10)
c.	For continuing and discontinued operations: Basic and Diluted (in Rs.)	(90.78)	5.50	10.80	(124.85)	(22.96)	(113.75)	25.97	12.01	(65.05)	(166.92)

Ashok Mansukham

Notes :

1. The above standalone and consolidated financial results for the quarter and year ended 31 March 2020 have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held on 31st July, 2020. The standalone and consolidated financial results for the quarter ended 31 March 2020 have been subjected to a limited review by the statutory auditors and the standalone and consolidated financial results for the year ended 31 March 2020 have been subjected to audit by the statutory auditors.
2. Effective 1st April, 2019, the Company is required to publish quarterly consolidated financial results as required under the amended Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the Parent Company presents consolidated financials results commencing from the quarter ended 30th June, 2019. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st March, 2019 of the previous financial year, as reported in these consolidated unaudited financial results have been approved by the Parent's Board of Directors, but have not been subjected to limited review by the statutory auditors.
3. The standalone figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018, have been approved by the Parent's Board of Directors, but have not been subjected to limited review by the statutory auditors.
4. The group has adopted Ind AS 116, effective annual reporting period beginning 1 April 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application 1 April 2019. Accordingly, the group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019. This has resulted in recognising a right-of-use asset of INR 5,433.12 lakh and a corresponding lease liability of INR 5,947.16 lakh by adjusting retained earnings as at 1 April 2019. In the profit and loss account for the current year, the nature of expenses in respect of leases has changed from rent / transponder charges in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
5. The Board of Directors of Hinduja Ventures Limited ("HVL") (now known as NXTDIGITAL LIMITED) in terms of a resolution passed at their meeting held on 27th August, 2019, approved the scheme of arrangement between IndusInd Media and Communications Limited ("Demerged Company") and Hinduja Ventures Limited ("Resulting Company") (now known as NXTDIGITAL LIMITED) and their respective shareholders for the demerger of the Media and Communication undertaking of the demerged Company and vesting of the same into the resulting Company pursuant to the provisions of sections 230 to 232 read with sections 52 and 66 of the Companies Act, 2013 ("the Act"). The said scheme having the appointed date of 1st October, 2019, will be given effect to in the books of account on receipt of various regulatory approvals.
6. Consequent to a technical incident reported on 20 December 2019, by ThaiCom Public Company Limited (ThaiCom) a satellite transponder service provider, based on an independent expert legal opinion, the contract was deemed to be terminated on the said date and accordingly, the company subsidiary IndusInd Media and Communications Limited ("IMCL") derecognised the balance in the lease liability and right of use of assets, recognized as per Ind AS 116, with a net gain of Rs. 668.00 lakh credited to the Statement of profit and loss. IMCL has not made provision towards the satellite transponder service charges from the date of incident reported till the date of migration to new service provider amounting to Rs. 253.80 Lakhs as it is confident of the waiver of the same by ThaiCom.

IMCL has entered into an agreement on 27 January 2020 with a new service provider, Intelsat Global Sales & Marketing Limited for transponder service. The same has been accounted for in the current year as per Ind AS 116 and accordingly recognised right to use of asset amounting to Rs. 10,885 lakhs. The related depreciation and finance cost was charged to Statement of Profit and Loss.
7. During the year, 99% of Company's holding in IndusInd Bank Limited (IBL) pledged shares were sold to settle the related borrowings. Further, the company sold nearly 50% of its investment in Hinduja Leyland Finance Limited (HLFL) shares. The sale of the Company's substantial investment (both fair valued through profit and loss account and fair valued through other comprehensive income) resulted in the decision to discontinue the Investment and Treasury segment operations.

Accordingly,
 - The quoted pledged equity shares were offloaded through stock exchanges during the year. The balance of quoted equity shares, would be sold by the company on the stock exchange. Pledged shares have been released subsequent to the year end.
 - After deliberations and approvals by the Board, 81,92,089 number of equity shares of Hinduja Leyland Finance Limited (HLFL) was sold vide a Share Purchase Agreement dated March 18, 2020, at a price of Rs. 119 per share, being the fair value of the shares. The buyer has also committed to purchase the balance 80,78,155 equity shares of HLFL.
 - The Company has settled all the liabilities towards financial institutions relating to the Treasury and Investment Business Segment. The loans outstanding relating to this segment are NIL as on March 31, 2020.
 - The loss on sale of both quoted and unquoted equity shares of Rs. 29,251.29 lakh and Rs. 28,221.43 lakh including the fair value changes for the outstanding shares as on March 31, 2020 has been recognised in profit or loss and other comprehensive income respectively for the year and classified under discontinued operations.
 - The Company has reclassified all the balance related investments fair valued through profit and loss account and fair valued through other comprehensive income as Financial Assets held for sale as on March 31, 2020.
 - Further, the previous year figures for discontinued operations has been presented as per the requirements of para 34 of Ind AS 105 which states that previous year figures need to be presented in accordance with the current years disclosures.
8. Towards the end of the last quarter of the financial year, COVID-19 was declared a global pandemic and the Government of India announced a country wide lockdown which still continues across large swathes of the country with some variations. In this nation-wide lock-down, the company has continued to operate and provide its services to its customers, which has been declared as an essential service, without any disruption. The company has considered internal and external source of information to evaluate the carrying value of the assets, recoverability of trade receivable and liquidity position and have concluded that no material adjustments required at this stage in the financial statement.
9. The Company's subsidiary IndusInd Media and Communications Limited ("IMCL") received notices during the financial year 2017-2018 from the Department of Telecommunication (DoT) towards alleged revenue loss due to license fees payable on Internet Service Provider (ISP) business along with interest, penalty and interest on penalty thereon, for the period 2010-2011 to 2014-2015, aggregating to INR 50,775.24 lakhs, under the License No. 820-5/2002-LR dated 16 May 2002 (hereinafter referred to as ISP License) and Unified License bearing No. B21-52/2013-DS for ISP Category A for PAN India. DoT's demand on IMCL was stayed by TDSAT vide order dated 20th December, 2017 which continues till date. During the year, ONEOTT Entertainment Limited ("OIL", a step down subsidiary) received demand notices dated 14th November, 2019 from DoT for the financial years 2015-16 till 2018-19 amounting to INR 2,430.92 lakhs towards license fees on Adjusted Gross Revenues ("AGR") along with interest, penalty and interest on penalty amounting to Rs. 1,078.24 lakh. The Company's subsidiary IndusInd Media and Communications Limited ("IMCL") also computed the licence fee on AGR for F.Y. 2019-20 amounting to Rs. 623.32 Lakh. The total unacknowledged dues of OIL could be Rs. 3054.24 Lakh.

During the year, in a similar matter, TDSAT vide its order dated 18th October, 2019 set aside the impugned demands and directed DoT to issue directives for maintaining level playing field for all operators. Further, in matters of certain telecom companies relating to 'AGR', the Hon'ble Supreme Court vide its order dated 24th October, 2019 upheld DoT's appeal thereby determining what constitutes AGR for the purposes of license fee calculation. On 5 December 2019, in light of the Hon'ble Supreme Court's judgement DoT decided to re-examine all demand order raised and asked all licence holders to submit comprehensive representations of the issues involved. IMCL and OIL have filed representations at appropriate authorities denying the alleged liabilities. Based on an independent legal expert opinion, the group believes that the demands will not be upheld and therefore consider these as contingent liabilities.
10. The group recognizes revenue from installation fees over the period during which the group is expected to realize the economic benefits from such installation. The group was in the process of stabilization following the New Tariff Order (NTO) effective from 1st February, 2019. The customer churn period has undergone a change, accordingly the group has amended the expected pattern of economic benefit from four years to three years. The effect of this change has resulted in recognition of installation revenue amounting to INR 5,212.00 lakhs for the year ended 31st March, 2020.

Ashok Mansukhani

11. a) IndusInd Media Communications Limited previously held 2,67,00,000, 9% Redeemable Preference Shares ("RPS") in ONEOTT Entertainment Limited (OIL), aggregating to Rs. 26,700 lakhs and 500,000 9% RPS in OIL, aggregating to Rs. 500 lakh. The Board of Directors of OIL and IMCL at their respective meetings held on 6th August, 2019 and 7th August, 2019 respectively agreed to vary the terms of these Redeemable Preference Shares by converting them into Compulsorily Convertible Preference Shares which were simultaneously converted into Equity shares of OIL at a value determined by an independent external valuer. Accordingly, the converted 2,02,21,169 Equity Shares of OIL of Rs 10 each at a premium of Rs. 124.51 per share were allotted to IMCL on 12th August, 2019. Subsequent to this allotment IMCL held 71.65% of the paid up share capital of OIL.
- b) Consequent to the above conversion, Rs. 12,137.62 lakh, being the net balance of the previously recognised fair valuation loss on the redeemable preference shares, has been credited to Other Income during the year.
- c) Effective 12th August, 2019 OIL (including subsidiaries of OIL) became subsidiaries of IMCL on account of which the consolidated financial results of the group for the year ended 31 March 2020 includes the results of consolidated operations of OIL for the period from 12th August 2019 to 31st March, 2020 and hence not strictly comparable with the previous periods.
- d) The transaction has been accounted for under the acquisition method as per Ind AS 103 – Business Combination. The group has recorded assets, liabilities and intangibles at their respective fair values at 12th August, 2019, as set out in the table below. The purchase price was allocated based on an independent valuation. The group has recognised goodwill of Rs. 11,065 lakh post identification of the intangible assets acquired under business combination. Intangible assets are expected to be amortised over the management estimated useful life of 10 years.
- Purchase consideration transferred in the acquisition and the identifiable assets acquired and liabilities assumed are recognised at fair values on their acquisition date. The Company has identified intangible assets acquired under business combination separate from goodwill. The purchase price was allocated based on an independent valuation.

Purchase price has been allocated as set out below, to the assets acquired and liabilities assumed in the business combination :-

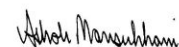
Component		Rupees in Lakhs
Property plant & equipment		2,185
Capital work-in-progress		220
Right of use assets		7,179
Other intangible assets		39
Movie rights		10,447
Cash & cash equivalents		145
Trade & other receivables		2,127
Inventory		406
Inter-corporate deposits		5,405
Other assets		5,527
Other liabilities		(10,985)
Lease liabilities		(7,708)
Income received in advance		(1,713)
Advance from customer		(836)
Deferred tax liability		(43)
Intangible assets identified under Business combination		
Customer relationship		10,680
Trade name		3,820
Fair value of net assets as on the date of acquisition August 12, 2019	(A)	26,895
Total fair value of One OTT group as on August 12, 2019	(B)	37,960
Goodwill	(C=B-A)	11,065
Purchase consideration	(D)	27,200
IMCL share in fair value of net assets as on the date of acquisition (71.65%)	(E=A*71.65%)	19,270
Fair value of Non-controlling interest as on date of acquisition (28.35%)	(F=B*28.35%)	10,762

12. The Board of Directors at its meeting held on 31st July 2020 have recommended a dividend of Rs.5/- per share i.e 50% (on face value of Rs.10/- each per equity share) for the year ended 31st March, 2020 subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.
13. The Taxation Laws (Amendment) Ordinance, 2019 has inserted a new section 115BAA in the Income Tax Act, 1961 ("Act") which gives an option to a Domestic Company to consider a concessional tax rate of 25.168% (effective tax rate). Further, the Company which has exercised the option to pay tax under the new section 115BAA will not be liable to pay minimum alternate tax (MAT) u/s 115JB and also forego the accumulated MAT Credit. The option to pay tax under the new section should be exercised before filing of the Return of Income for the financial year 2019-20 i.e. on or before 30 November 2020. After evaluating the options some of the Group Companies including NTDIGITAL Limited and IndusInd Media and Communications Limited have decided to adopt the new Section 115BAA and avail of the benefit of lower rate of tax, as the same is beneficial to the respective companies. The Group has opted to adopt the reduced tax rate and accordingly, adoption of the new effective tax rate resulted in an additional reversal of deferred tax liability amounting to Rs. 2,721.45 Lakhs during the year in the Statement of Profit and Loss Account.

Abhishek Mansukhani

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2020	As at 31st March, 2019
	Audited	Audited	Audited	Audited
ASSETS				
Non-current Assets				
a) Property, plant and equipment	20,955.29	22,349.33	61,284.62	67,501.74
b) Capital work-in-progress	-	-	1,218.65	2,235.41
c) Right to use assets	38.31	-	10,898.00	-
d) Other intangible assets	-	0.24	30,818.57	6,647.53
e) Goodwill	-	-	13,232.03	2,602.86
f) Financial assets				
(i) Investments	1,38,348.24	1,96,537.78	569.25	76,012.43
(ii) Derivatives	-	-	45.00	712.80
(iii) Other financial assets	56.21	67.53	425.61	721.87
g) Deferred tax assets (net)	-	-	14,574.69	34.03
h) Current tax assets (net)	-	-	5,926.77	3,471.71
i) Other non-current assets	3,287.06	3,705.24	5,425.78	7,118.43
Total non-current assets	1,62,685.11	2,22,660.12	1,44,418.97	1,67,058.81
Current assets				
a) Inventories	3,719.32	3,719.32	4,650.02	3,822.12
b) Financial assets				
(i) Investments	-	46,626.59	202.00	46,626.59
(ii) Trade receivables	307.48	361.68	7,678.27	9,533.31
(iii) Derivatives	-	-	2,086.69	-
(iv) Cash and cash equivalents	392.76	476.13	2,693.64	3,155.18
(v) Bank balances other than (iv) above	33.20	30.16	9,812.04	7,790.41
(vi) Loans	13,005.00	-	6,784.15	83.57
(vii) Other financial assets	102.33	2.76	488.25	1,006.18
(viii) Financial Assets classified as held for sale	9,819.27	-	9,819.27	-
(ix) Unbilled revenue	-	-	534.00	709.64
c) Current tax assets (net)	959.67	400.11	-	-
d) Other current assets	30.71	28.05	8,124.36	9,372.86
Total Current Assets	28,369.74	51,644.81	52,872.69	82,099.86
TOTAL ASSETS	1,91,054.85	2,74,304.93	1,97,291.66	2,49,158.67
EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	2,055.55	2,055.55	2,055.55	2,055.55
b) Other equity	1,40,380.08	1,94,802.65	6,189.89	51,737.89
Equity attributable to the equity holders of the Company	1,42,435.63	1,96,858.20	8,245.44	53,793.44
c) Non-controlling interests	-	-	16,569.90	1,824.78
Total Equity	1,42,435.63	1,96,858.20	24,815.34	55,618.22
LIABILITIES				
Non-current Liabilities				
a) Financial liabilities				
(i) Borrowings	18,217.56	19,176.97	28,652.40	52,659.12
(iv) Derivatives	-	-	-	128.03
(ii) Lease Liabilities	-	-	8,596.85	-
b) Provisions	11.84	15.53	770.49	450.79
c) Deferred income	-	-	1,747.27	9,142.11
d) Deferred tax liabilities (net)	889.14	14,073.36	1,570.60	7,926.82
Total Non-Current liabilities	19,118.54	33,265.86	41,337.61	70,306.87
Current liabilities				
a) Financial Liabilities				
(i) Borrowings	15,000.00	34,867.90	41,710.25	45,978.98
(ii) Trade payables				
(a) Total outstanding dues of micro and small enterprises	-	-	21.00	167.35
(b) Total outstanding dues of creditors other than micro and	124.67	152.56	29,719.04	24,142.62
(v) Derivatives	-	-	44.89	936.35
(iii) Lease Liabilities	42.78	-	2,785.08	-
(vi) Other financial liabilities	14,119.16	8,952.67	45,876.90	36,605.29
b) Provisions	47.11	83.30	225.06	179.49
c) Current tax liabilities (net)	-	-	177.95	17.19
d) Deferred income	-	-	8,722.15	13,190.05
e) Other current liabilities	166.96	124.44	1,856.39	2,016.26
Total Current liabilities	29,500.68	44,180.87	1,31,138.71	1,23,233.58
Total Liabilities	48,619.22	77,446.73	1,72,476.32	1,93,540.45
TOTAL EQUITY AND LIABILITIES	1,91,054.85	2,74,304.93	1,97,291.66	2,49,158.67



15. Statement of cash flows

Particulars	Standalone		Consolidated	
	Year ended 31st March, 2020	Year ended 31st March, 2019	Year ended 31st March, 2020	Year ended 31st March, 2019
Cash flow from operating activities				
Loss before tax	(35,008.60)	(7,164.31)	(30,315.43)	(36,387.82)
Adjustments for:				
Interest income	(85.87)	(566.41)	(650.15)	(387.14)
Dividend income	(341.29)	(551.46)	(9.77)	(1.24)
Loss / (Gain) on Fair valuation of investments measured at FVTPL	29,251.29	2,531.53	(12,372.41)	(1,569.34)
Provision for doubtful debts written back	-	-	-	(189.56)
Bad debts recovery	-	-	(323.99)	(7.86)
Fair value gain on Lease (Ind AS 116)	-	-	(721.01)	-
Interest in income tax refund	-	-	(153.45)	(565.99)
Foreign currency fluctuation gain	-	-	1,273.56	(453.00)
Credit balance written back	-	-	(1,426.78)	(412.30)
Unwinding of security deposit	-	-	(9.71)	(8.60)
Finance costs	6,763.30	6,468.20	11,979.49	10,545.99
Depreciation and amortisation expense	1,469.30	1,395.56	19,748.15	15,291.70
Fair valuation of derivatives	-	-	-	93.81
Fair valuation of investments	-	-	612.64	220.00
Assets written off	0.20	(0.25)	-	44.10
Loss on sale of investment in subsidiary	-	-	-	1,315.07
Exceptional income	-	-	-	(3,583.00)
Amortisation of security deposit	-	-	9.76	8.58
Impairment of goodwill	-	-	44.30	-
Provision for doubtful advances	-	-	164.72	348.52
Bad debts / advance and deposits written off	-	-	6,452.94	4,800.84
Operating Profit / (Loss) before working capital changes	2,048.33	2,112.86	(5,697.14)	(10,896.84)
Changes in working capital:				
Decrease in other bank balances	-	331.63	-	-
Decrease / (Increase) in trade receivables	54.20	243.31	(1,449.38)	(321.05)
(Increase) in derivatives	-	-	(3,203.30)	(1,600.10)
Decrease / (Increase) in other financial assets	(38.54)	26.15	822.63	(3,071.46)
(Increase) / Decrease in Inventory	-	-	(253.06)	221.90
(Increase) / Decrease in non-financial assets	415.53	404.73	3,668.16	(3,072.13)
Increase / (Decrease) in trade payables	(27.89)	20.03	4,655.99	795.90
Increase / (Decrease) in provisions	(72.83)	7.27	35.98	36.76
Increase in deferred tax and MAT credit	-	3,933.09	-	-
Increase in other financial liabilities	6,102.49	2,085.73	4,235.22	2,333.65
(Decrease) in other non-financial liabilities	-	-	(15,215.62)	(352.76)
Cash generated / (used) in operations	8,481.29	9,164.80	(12,400.52)	(15,926.14)
Direct taxes paid	(559.56)	(8,136.77)	(1,400.54)	(3,824.06)
Net cash generated / (used) in operations activities (A)	7,921.73	1,028.03	(13,801.06)	(19,750.20)
Cash flow from investing activities				
Interest income received	36.15	605.04	801.81	920.70
Dividend income received	341.29	551.46	9.77	1.24
Investments made in bank deposits	-	-	(1,412.37)	(744.11)
Payment for Purchase of property, plant and equipment and intangible	(5.39)	(3,504.08)	(7,154.92)	(8,049.54)
Proceeds from sale of property, plant and equipment and intangible	0.03	0.78	19.23	680.22
Payment for purchase of investments	(2,618.68)	(47,046.42)	29,796.64	(695.87)
Proceeds from sale of investments	40,142.79	60,349.56	40,813.49	65,460.62
Net Cash from investing activities (B)	37,896.19	10,956.34	62,873.65	57,573.26
Cash flow from financing activities				
Receipt of loans taken / (loans given)	(13,005.00)	18,670.25	(1,218.58)	10,799.89
Payment for rights in Subsidiary	-	-	419.73	-
Repayment of lease liabilities	(80.50)	-	(1,892.20)	-
Repayments of borrowings	(21,005.00)	(19,476.44)	(29,506.53)	(34,228.83)
Interest paid	(7,474.16)	(6,752.23)	(12,905.05)	(10,898.09)
Dividend paid (including unclaimed)	(3,597.21)	(3,599.94)	(3,837.16)	(3,597.21)
Dividend distribution tax	(739.42)	(739.41)	(739.42)	(739.42)
Net cash (used in) financing activities (C)	(45,901.29)	(11,897.77)	(49,679.21)	(38,663.66)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(83.37)	86.60	(606.62)	(840.60)
Cash and cash equivalents at the beginning of the year	476.13	389.53	3,155.18	3,995.78
Cash & cash equivalent acquired on Scheme of Arrangement	-	-	145.08	-
Cash and cash equivalents at the end of the period	392.76	476.13	2,693.64	3,155.18

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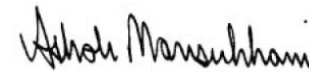
16 **Segment Results**

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the Internal business reporting systems.

(Rs. in Lakh)

S. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31st March, 2020	31st December, 2019	31st March, 2019	31st March, 2020	31st March, 2019	31st March, 2020	31st December, 2019	31st March, 2019	31st March, 2020	31st March, 2019
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1	Segment Revenue										
	(a) Media and Communication	907.33	854.10	853.84	3,469.64	3,944.73	22,713.38	31,821.16	16,990.92	1,16,207.81	70,304.29
	(b) Others	-	-	-	-	-	-	-	-	-	-
	(d) Unallocated	0.01	0.50	154.65	2.15	156.12	0.01	0.50	154.65	2.15	156.12
	Income from Continue operations	907.34	854.60	1,008.49	3,471.79	4,100.85	22,713.39	31,821.66	17,145.57	1,16,209.96	70,460.41
	(c) Investments and Treasury (Discontinued)	2.90	1.44	1.80	373.91	597.84	2.90	1.44	1.80	373.91	597.84
	Income from operations	910.24	856.04	1,010.29	3,845.70	4,698.69	22,716.29	31,823.10	17,147.37	1,16,583.87	71,058.25
2	Segment Results										
	(a) Media and Communication	520.30	457.78	486.03	1,861.39	2,398.66	(3,386.84)	4,915.45	(3,466.23)	15,156.97	(22,051.79)
	(b) Others	(28.18)	(29.65)	(46.73)	(136.69)	(166.81)	(28.18)	(29.65)	(46.73)	(136.69)	(166.81)
	(d) Unallocated	(489.34)	(458.69)	(97.08)	(1,543.79)	(352.79)	(489.34)	(458.69)	(97.07)	(1,543.79)	(352.79)
	Total	2.78	(30.56)	342.22	180.91	1,879.06	(3,904.35)	4,427.11	(3,610.03)	13,476.49	(22,571.39)
	(f) Less: Interest Expense	582.62	722.62	533.99	2,390.45	2,073.49	2,176.65	2,818.19	2,190.81	10,992.86	10,429.54
	Profit / (Loss) before exceptional items and tax (Continue)	(579.84)	(753.18)	(191.77)	(2,209.54)	(194.43)	(6,081.00)	1,608.92	(5,800.84)	2,483.63	(33,000.94)
	(c) Investments and Treasury (Discontinued)	(23,085.76)	2,262.55	3,248.65	(32,799.06)	(6,969.88)	(23,085.76)	2,262.55	3,248.65	(32,799.06)	(6,969.88)
	Total	(23,665.60)	1,509.37	3,056.88	(35,008.60)	(7,164.31)	(29,166.76)	3,871.47	(2,552.19)	(30,315.43)	(39,970.82)
3	Segment Assets										
	(a) Media and Communication	1,75,882.20	1,63,257.55	1,62,071.76	1,75,882.20	1,62,071.76	1,82,119.01	1,79,162.65	1,36,798.11	1,82,119.01	1,36,798.11
	(b) Others	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50
	(c) Investments and Treasury (Discontinued)	9,819.27	83,426.96	1,07,521.62	9,819.27	1,07,521.62	9,819.27	83,417.60	1,07,649.01	9,819.27	1,07,649.01
	(d) Unallocated	1,633.88	1,525.78	992.05	1,633.88	992.05	1,633.88	1,525.78	992.05	1,633.88	992.05
	Total	1,91,054.85	2,51,929.79	2,74,304.93	1,91,054.85	2,74,304.93	1,97,291.66	2,67,825.53	2,49,158.67	1,97,291.66	2,49,158.67
4	Segment Liabilities										
	(a) Media and Communication	19,510.58	19,844.61	20,520.77	19,510.58	20,520.77	1,43,367.68	1,50,364.03	1,42,832.86	1,43,367.68	1,42,832.86
	(b) Others	9.56	10.49	17.61	9.56	17.61	9.56	10.49	17.61	9.56	17.61
	(c) Investments and Treasury (Discontinued)	-	42,174.65	35,810.54	-	35,810.54	-	40,544.65	35,810.30	-	35,810.30
	(d) Unallocated	29,099.08	10,099.31	21,097.81	29,099.08	21,097.81	29,099.08	10,099.31	14,879.68	29,099.08	14,879.68
	Total	48,619.22	72,129.06	77,446.73	48,619.22	77,446.73	1,72,476.32	2,01,018.48	1,93,540.45	1,72,476.32	1,93,540.45
5	Capital Employed										
	(a) Media and Communication	1,56,371.62	1,43,412.94	1,41,550.99	1,56,371.62	1,41,550.99	38,751.33	28,798.62	(6,034.75)	38,751.33	(6,034.75)
	(b) Others	3,709.94	3,709.01	3,701.89	3,709.94	3,701.89	3,709.94	3,709.01	3,701.89	3,709.94	3,701.89
	(c) Investments and Treasury (Discontinued)	9,819.27	41,252.31	71,711.08	9,819.27	71,711.08	9,819.27	42,872.95	71,838.71	9,819.27	71,838.71
	(d) Unallocated	(27,465.20)	(8,573.53)	(20,105.76)	(27,465.20)	(20,105.76)	(27,465.20)	(8,573.53)	(13,887.63)	(27,465.20)	(13,887.63)
	Total	1,42,435.63	1,79,800.73	1,96,858.20	1,42,435.63	1,96,858.20	24,815.34	66,807.05	55,618.22	24,815.34	55,618.22

For NXTDIGITAL LIMITED
(Formerly known as Hinduja Ventures Limited)



Ashok Mansukhani
Managing Director

Place : Mumbai
Date : July 31, 2020