

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. in Lakh)

S. No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020	31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020
		(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	18,714.83	16,890.14	16,618.51	69,473.96	81,358.02	26,525.72	25,119.49	21,524.64	97,488.15	
	(b) Other income	745.04	178.89	222.36	1,265.64	15,605.30	1,271.21	870.59	1,188.75	3,356.92	
	Total Income from operations (net)	19,459.87	17,069.03	16,840.87	70,739.60	96,963.32	27,796.93	25,990.08	22,713.39	1,00,845.07	
2	Expenses										
	(a) Purchase of network equipment and traded goods	297.03	23.10	472.00	444.15	1,515.00	1,075.54	1,394.68	1,009.14	3,767.93	
	(b) Change in inventories of network cable and equipment	(118.39)	28.14	(252.59)	(135.07)	(367.59)	(23.45)	(8.30)	(381.62)	84.10	
	(c) Operational expenses	8,633.95	8,628.98	9,494.91	36,071.04	38,545.91	12,057.56	11,398.47	9,150.83	45,200.41	
	(d) Employee benefits expense	1,524.11	1,524.36	1,406.35	5,687.78	5,467.45	1,915.60	2,253.33	1,920.43	8,008.64	
	(e) Finance costs	2,843.46	3,223.09	2,845.98	12,795.11	11,549.24	3,329.84	3,568.39	3,258.16	14,265.83	
	(f) Depreciation and amortisation expense	4,403.08	4,378.86	4,405.15	17,852.75	18,416.69	4,638.79	5,164.77	5,388.89	20,398.09	
	(g) Other expenses	3,870.59	3,276.52	3,917.27	13,193.63	19,551.75	6,017.58	4,704.10	8,485.56	20,575.92	
	Total expenses	21,453.83	21,083.05	22,289.07	85,909.39	94,678.45	29,011.46	28,475.42	28,831.39	1,12,300.92	
3	Profit / (Loss) before exceptional items and tax (1-2)	(1,993.96)	(4,014.02)	(5,448.20)	(15,169.79)	2,284.87	(1,214.53)	(2,485.34)	(6,118.00)	(11,455.85)	
4	Exceptional items	-	-	-	-	-	-	-	-	-	
5	Profit / (Loss) before tax from continuing operations (3-4)	(1,993.96)	(4,014.02)	(5,448.20)	(15,169.79)	2,284.87	(1,214.53)	(2,485.34)	(6,118.00)	(11,455.85)	
6	Tax expenses (net) of continuing operations										
	(a) Current tax (including tax adjustment of earlier years)	-	-	-	-	-	208.25	37.43	157.71	255.00	
	(b) Deferred tax expense / (income)	(2,791.67)	(2,000.16)	(2,339.94)	(9,673.74)	(10,421.81)	(2,789.23)	(2,555.00)	(1,932.07)	(8,711.47)	
	Total Tax expenses (net) of continuing operations	(2,791.67)	(2,000.16)	(2,339.94)	(9,673.74)	(10,421.81)	(2,580.98)	(2,517.57)	(1,774.36)	(9,819.78)	
7	Net Profit / (Loss) after tax from continuing operations (5-6)	797.71	(2,013.86)	(3,108.26)	(5,496.05)	12,706.68	1,366.45	32.23	(4,343.64)	(1,636.07)	
8	Profit / (Loss) before tax from discontinued operations	33.23	180.41	(23,085.76)	317.17	(32,799.06)	33.23	180.41	(23,085.76)	317.17	
9	Tax Expense (net) of discontinued operations	7.33	43.15	(4,010.37)	71.27	(8,422.37)	7.33	43.15	(4,010.37)	71.27	
10	Net Profit / (Loss) after tax from discontinued operations (8-9)	25.90	137.26	(19,075.39)	245.90	(24,376.69)	25.90	137.26	(19,075.39)	245.90	
11	Net Profit / (Loss) for the period (7+10)	823.61	(1,876.60)	(22,183.65)	(5,250.15)	(11,670.01)	1,392.35	169.49	(23,419.03)	(1,390.17)	
12	Other comprehensive income										
	A. Items that will not be reclassified to profit or loss: (Continuing)										
	(a) Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income	-	-	-	-	-	(300.99)	93.72	-	(162.36)	
	(b) Re-measurement of defined benefit plans	60.25	-	(103.15)	60.25	(122.14)	122.43	-	(133.04)	114.35	
	(c) Tax impact on above	(15.16)	-	(0.72)	(15.16)	(0.72)	(10.66)	-	(0.72)	(10.66)	
	Total of items that will not be reclassified to profit or loss: (Continuing)	45.09	-	(103.87)	45.09	(122.86)	(189.22)	93.72	(133.76)	(58.67)	
	B. 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	5.60	30.41	(3,720.58)	53.62	(3,743.46)	5.60	30.41	1,832.43	53.62	
	(b) Net Profit / (Loss) on sale of equity instruments through other comprehensive income	-	-	(18,915.45)	-	(24,477.97)	-	-	(24,516.85)	-	
	(c) Tax impact on above	(63.52)	(36.03)	3,676.28	(4.61)	3,802.86	(63.52)	(36.03)	3,575.88	(4.61)	
	Total of items that will not be reclassified to profit or loss: (Discontinuing)	(57.92)	(5.62)	(18,959.75)	49.01	(24,418.57)	(57.92)	(5.62)	(19,108.54)	49.01	
	C. Items that will be reclassified to profit or loss (Continuing):										
	(a) Effective portion of gain / (loss) on hedging instrument in cash flow hedges	58.16	9.55	71.90	69.37	508.00	58.16	9.55	72.54	69.37	
	(b) Tax impact on above	(20.28)	21.95	-	(17.46)	-	(20.28)	21.95	(17.46)	-	
	Total items that will be reclassified to profit or loss (Continuing)	37.88	31.50	71.90	51.91	508.00	37.88	31.50	72.54	51.91	
	Total other comprehensive income / (loss)	25.05	25.88	(18,991.72)	146.01	(24,033.43)	(209.26)	119.60	(19,169.76)	42.25	
13	Total comprehensive income / (loss) (11+12)	848.66	(1,850.72)	(41,175.37)	(5,104.14)	(35,703.44)	1,183.09	289.09	(42,588.79)	(1,347.92)	



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14 Net Profit / (Loss) attributable to:										
- Owners	823.61	(1,876.60)	(22,183.65)	(5,250.15)	(11,670.01)	1,063.00	(534.17)	(23,265.34)	(2,914.99)	(16,841.82)
- Non-controlling interests	-	-	-	-	-	329.35	703.66	(153.69)	1,524.81	3,432.85
15 Other comprehensive income / (loss) attributable to:										
- Owners	25.05	25.88	(18,991.72)	146.01	(24,033.43)	(172.93)	98.56	(19,090.66)	49.27	(24,167.73)
- Non-controlling interests	-	-	-	-	-	(36.33)	21.04	(79.10)	(7.02)	23.17
16 Total comprehensive income / (loss) attributable to:										
- Owners	848.66	(1,850.72)	(41,175.37)	(5,104.14)	(35,703.44)	890.07	(435.61)	(42,356.00)	(2,865.72)	(41,009.55)
- Non-controlling interests	-	-	-	-	-	293.02	724.70	(232.79)	1,517.80	3,456.02
17 Paid-up equity share capital (face value Rs. 10/-)	2,405.12	2,405.12	2,055.55	2,405.12	2,055.55	2,405.12	2,405.12	2,055.55	2,405.12	2,055.55
18 Reserves excluding Revaluation Reserve				20,914.33	27,221.02				5,864.69	9,932.94
19 Earnings per share (not annualised) (face value of Rs. 10/- per equity share)										
a. For continuing operation:										
Basic (in Rs.)	3.32	(8.37)	(15.12)	(22.85)	61.82	4.42	(2.22)	(113.18)	(12.12)	(81.93)
Diluted (in Rs.)	3.32	(8.37)	(15.12)	(22.85)	52.83	4.42	(2.22)	(113.18)	(12.12)	(81.93)
b. For discontinued operation:										
Basic (in Rs.)	0.11	0.57	(92.80)	1.02	(118.59)	(0.72)	0.41	(92.87)	0.20	(117.57)
Diluted (in Rs.)	0.11	0.57	(92.80)	1.02	(118.59)	(0.72)	0.41	(92.87)	0.20	(117.57)
c. For continuing and discontinued operations:										
Basic (in Rs.)	3.42	(7.80)	(107.92)	(21.83)	(56.77)	3.70	(1.81)	(206.06)	(11.92)	(199.50)
Diluted (in Rs.)	3.42	(7.80)	(107.92)	(21.83)	(65.76)	3.70	(1.81)	(206.06)	(11.92)	(199.50)

Notes :

- The above standalone and consolidated financial results for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meetings held on 12th May, 2021 and 13th May, 2021, respectively .
- The Board of Directors of NXTDIGITAL LIMITED (formerly known as Hinduja Ventures 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 NXTDIGITAL LIMITED ("Resulting Company") (formerly known as Hinduja Ventures 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, was approved by the Hon'ble National Company Law Tribunal (NCLT) Mumbai Bench vide its Order dated 21st August, 2020 and was filed by the Company with ROC on the same date. The Company has given effect to the above scheme by restating the financial statements of the previous year(s). Pursuant to the scheme the Company has allotted 3,495,655 shares to the erstwhile shareholders of IndusInd Media and Communications Limited.
- Towards the end of the last quarter of the previous 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/Group has continued to operate and provide its services to its customers, which has been declared as an essential service, without much disruption. The Company/group has evaluated the carrying value of the assets, recoverability of trade receivable and liquidity position and have concluded that no material adjustments are required at this stage to the financial results.
- Based on empirical data available and on the basis of valuation report from an independent valuer the Group has reassessed and arrived at the economic useful life of a Intangible Asset viz., Movie Rights to be 50 years from the beginning of the financial year. This change in estimate has resulted in lower depreciation charge by Rs. 662.14 lakhs on the consolidated financial results for the year ended 31st March, 2021.
- The Board of Directors at its meeting in 13th May 2021 have recommended a final dividend of Rs 4/- per share i.e 40% (on face value of Rs. 10/- each per equity share) for the year ended 31st March, 2021 subject to the approval of the Shareholders in the ensuing Annual General Meeting of the Company.
- Previous quarter/year items are regrouped or reclassified in line with the current quarter/year presentation, if any.
- The above standalone and consolidated financial results for the quarter ended 31st March, 2021/ 31st March 2020 are the balancing figures between the annual audited figures for the year ended 31st March, 2021/ 31st March, 2020 and year to date figures for the nine months ended 31st December, 2020/ 31st December, 2019.

Deepankar




8. Statement of asset and liabilities

(Rs. in Lakh)


Particulars	Standalone		Consolidated	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-current Assets				
a) Property, plant and equipment	63,666.14	72,676.34	56,590.28	61,284.62
b) Capital work-in-progress	549.59	1,312.00	999.39	1,218.65
c) Right to use assets	12,906.21	10,923.39	16,191.88	10,898.00
d) Other intangible assets	7,131.72	7,015.99	29,140.36	30,818.57
e) Goodwill	-	-	13,232.03	13,232.03
f) Financial assets				
(i) Investments	34,805.19	34,784.70	601.71	497.48
(ii) Derivatives	-	45.00	-	45.00
(iii) Loans	-	-	349.64	-
(iii) Other financial assets	275.40	368.89	433.35	425.61
g) Deferred tax assets (net)	18,176.09	8,610.85	22,903.03	13,685.55
h) Income tax assets (net)	3,608.22	4,302.67	6,014.77	5,926.77
i) Other non-current assets	2,772.47	2,655.72	2,897.01	2,138.78
Total non-current assets	1,43,891.02	1,42,695.54	1,49,353.44	1,40,171.06
Current assets				
a) Inventories	4,322.28	4,187.06	4,599.86	4,650.02
b) Financial assets				
(i) Investments	106.58	72.46	655.39	274.95
(ii) Trade receivables	4,203.87	3,205.88	7,117.97	7,678.27
(iii) Derivatives	8.29	2,085.19	8.29	2,086.69
(iv) Cash and cash equivalents	521.96	1,364.94	1,306.52	2,693.64
(v) Bank balances other than (iv) above	8,352.22	8,815.18	9,499.12	9,812.04
(vi) Loans	22.44	5,482.67	5,999.17	6,745.30
(vii) Other financial assets	348.82	2,241.19	450.24	526.60
(viii) Financial Assets classified as held for sale	543.07	9,818.77	543.07	9,819.27
(ix) Unbilled revenue	785.63	540.81	1,360.78	534.00
c) Other current assets	5,480.71	8,962.78	6,912.92	11,410.66
Total Current Assets	24,695.87	46,776.93	38,453.33	56,231.44
TOTAL ASSETS	1,68,586.89	1,89,472.48	1,87,806.77	1,96,402.50
EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	2,405.12	2,055.55	2,405.12	2,055.55
b) Shares pending issuance	-	349.57	-	349.57
c) Other equity	20,914.33	27,221.02	5,864.69	9,932.94
Equity attributable to the equity holders of the Company	23,319.45	29,626.14	8,269.81	12,338.06
d) Non-controlling interests	-	-	13,807.64	12,439.85
Total Equity	23,319.45	29,626.14	22,077.45	24,777.91
LIABILITIES				
Non-current Liabilities				
a) Financial liabilities				
(i) Borrowings	23,639.08	28,645.84	23,658.05	28,652.40
(ii) Lease Liabilities	12,072.45	11,292.53	13,510.60	8,596.85
(ii) Other financial liabilities	-	-	390.00	390.00
b) Provisions	681.45	531.83	928.53	770.49
c) Deferred income	304.82	1,656.01	377.88	1,747.69
d) Deferred tax liabilities (net)	-	-	35.51	681.46
Total Non-Current liabilities	36,697.80	42,126.21	38,900.57	40,838.89
Current liabilities				
a) Financial Liabilities				
(i) Borrowings	57,080.38	39,507.45	66,097.67	41,710.25
(ii) Trade payables				
(a) Total outstanding dues of micro and small enterprises	81.00	5.55	81.00	21.00
(b) Total outstanding dues of creditors other than micro and small enterprises	21,060.86	25,466.49	24,781.10	29,756.04
(iii) Derivatives	-	45.00	-	44.89
(iv) Lease Liabilities	2,527.06	97.92	3,651.80	2,785.08
(v) Other financial liabilities	23,532.29	45,077.97	24,370.30	45,486.90
b) Provisions	76.73	154.30	162.81	225.06
c) Current tax liabilities (net)	-	-	138.81	177.95
d) Deferred income	3,661.83	6,637.89	5,558.56	8,722.15
e) Other current liabilities	549.49	727.56	1,986.70	1,856.39
Total Current liabilities	1,08,569.64	1,17,720.13	1,26,828.75	1,30,785.71
Total Liabilities	1,45,267.44	1,59,846.34	1,65,729.32	1,71,624.60
TOTAL EQUITY AND LIABILITIES	1,68,586.89	1,89,472.48	1,87,806.77	1,96,402.50

Mr. Anil Kumar




(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	Year ended 31st March, 2021	Year ended 31st March, 2020	Year ended 31st March, 2021	Year ended 31st March, 2020
Cash flow from operating activities				
Profit/(Loss) before tax from continuing operations	(15,169.79)	2,284.87	(11,455.85)	2,446.63
Profit/(Loss) before tax from discontinuing operations	317.17	(32,799.06)	317.17	(32,799.06)
Adjustments for:				
Interest income	(198.83)	(561.10)	(1,434.55)	(650.15)
Dividend income	(3.54)	(341.29)	(3.54)	(9.77)
Loss / (Gain) on Fair valuation of investments measured at FVTPL	(349.48)	16,642.89	(668.98)	(11,759.77)
Provision for doubtful debts written back	-	-	(34.83)	-
Provision for diminution in value of investments	11.18	-	11.18	-
Fair value gain on Lease (Ind AS 116)	-	(668.01)	-	(721.01)
Bad debts recovery	-	-	(301.34)	(323.99)
Interest in income tax refund	-	-	(88.61)	(153.45)
Foreign currency fluctuation gain	347.62	1,273.00	348.36	1,273.56
Credit balance written back	(285.61)	(1,424.16)	(357.94)	(1,426.78)
Unwinding of security deposit	(18.05)	(9.71)	(18.05)	(9.71)
Finance costs	12,775.80	15,075.30	12,450.29	11,979.49
Depreciation and amortisation expense	17,852.75	18,416.69	20,398.09	19,748.15
Fair valuation of derivatives	-	(52.55)	(1.77)	-
Amortisation of security deposit	15.88	9.76	15.88	9.76
(Gain) / Loss on sale of property, plant and equipment	-	0.20	(43.99)	-
Impairment of goodwill	-	-	-	44.30
Provision for doubtful advances	-	-	-	164.72
Bad debts / advance and deposits written off	807.56	6,364.85	843.50	6,452.94
Operating Profit / (Loss) before working capital changes	16,102.66	24,211.69	19,975.03	(5,734.14)
Changes in working capital:				
Decrease / (Increase) in trade receivables	(6,308.98)	(15,200.70)	(5,342.04)	(1,449.38)
(Increase) in derivative financial instruments	2,146.27	(1,875.82)	2,184.48	(3,203.30)
Decrease / (Increase) in other financial assets	2,003.92	(1,636.04)	86.68	822.64
(Increase) / Decrease in Inventory	(135.22)	(368.00)	50.16	(253.06)
Decrease / (Increase) in non-financial assets	2,949.06	3,684.12	3,739.51	3,668.16
Increase / (Decrease) in trade payables	(4,044.57)	5,457.95	(4,905.36)	4,692.99
Increase / (Decrease) in provisions	132.30	(50.33)	(66.57)	36.42
Increase in other financial liabilities	(1,263.36)	10,443.35	(834.28)	4,235.22
(Decrease) in other non-financial liabilities	(178.06)	(992.65)	130.31	(15,215.63)
Cash generated / (used) in operations	11,404.01	23,673.58	15,017.92	(12,400.08)
Direct taxes paid/(refund)	694.45	(1,137.68)	(186.17)	(1,400.54)
Net cash generated / (used) in operations activities (A)	12,098.45	22,535.90	14,831.75	(13,800.62)
Cash flow from investing activities				
Interest income received	198.32	511.40	1,434.54	801.81
Dividend income received	3.54	341.29	3.54	9.77
Fixed deposits (placed) / redeemed and other bank balances	462.96	(1,024.00)	317.23	(1,412.37)
Payment for Purchase of property, plant and equipment and intangible	(5,479.23)	(18,647.33)	(10,785.09)	(7,154.92)
Proceeds from sale of property, plant and equipment and intangible	93.23	0.03	283.56	19.23
Right to use assets	-	-	-	29,796.64
Purchase of investments	-	(2,629.68)	-	-
Sale of investments	9,613.00	40,143.16	9,613.00	40,813.49
Net Cash from investing activities (B)	4,891.83	18,694.87	866.78	62,873.65
Cash flow from financing activities				
Receipt of loans taken / (loans given)	5,460.23	(2,409.74)	396.48	(1,218.58)
Reserves assumed on merger	-	4,026.41	-	-
Repayment of borrowings taken (net of repayment)	(8,081.10)	(35,483.99)	(905.11)	(29,506.53)
Repayment of lease liabilities	(2,800.66)	11,935.18	(2,774.17)	(1,880.26)
Interest paid	(11,209.72)	(15,785.16)	(12,450.29)	(12,905.05)
Dividend paid (including unclaimed)	(1,202.00)	(3,597.21)	(1,352.55)	(3,837.16)
Dividend distribution tax	-	(739.42)	-	(739.42)
Changes in other equity	-	-	-	407.35
Net cash (used in) financing activities (C)	(17,833.26)	(42,053.93)	(17,085.65)	(49,679.65)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(842.98)	(823.16)	(1,387.12)	(606.62)
Cash and cash equivalents at the beginning of the year	1,364.94	2,188.10	2,693.64	3,155.18
Cash & cash equivalent acquired on Scheme of Arrangement	-	-	-	145.08
Cash and cash equivalents at the end of the period	521.96	1,364.94	1,306.52	2,693.64




10 **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.

S. No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020	31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020
		(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	19,506.14	17,022.76	16,840.86	70,739.60	96,961.17	27,902.19	25,884.82	22,713.38	1,00,845.07	1,16,207.81
	(b) Others	-	-	-	-	-	-	-	-	-	-
	(d) Unallocated	(46.27)	46.27	0.01	-	2.15	(105.26)	105.26	0.01	-	2.15
	Income from Continue operations	19,459.87	17,069.03	16,840.87	70,739.60	96,963.32	27,796.93	25,990.08	22,713.39	1,00,845.07	1,16,209.96
	(c) Investments and Treasury (Discontinued)	33.23	180.41	2.90	317.17	373.91	33.23	180.41	2.90	317.17	373.91
	Income from operations	19,493.10	17,249.44	16,843.77	71,056.77	97,337.23	27,830.16	26,170.49	22,716.29	1,01,162.24	1,16,583.87
2	Segment Results										
	(a) Media and Communication	920.84	(831.60)	(2,084.70)	(2,310.00)	15,514.58	2,245.66	995.20	(2,342.32)	2,874.65	16,106.60
	(b) Others	(25.08)	(5.60)	(28.18)	(64.68)	(136.69)	(25.07)	(17.43)	(28.18)	(64.67)	(136.69)
	(d) Unallocated	(46.26)	46.27	(489.34)	-	(1,543.78)	(105.28)	105.26	(489.34)	-	(1,543.79)
	Total	849.50	(790.93)	(2,602.22)	(2,374.67)	13,834.11	2,115.31	1,083.03	(2,859.84)	2,809.98	14,426.12
	(f) Less: Interest Expense	2,843.46	3,223.09	2,845.98	12,795.11	11,549.24	3,329.84	3,568.39	3,258.16	14,265.83	11,979.49
	Profit / (Loss) before exceptional items and tax (Continued)	(1,993.96)	(4,014.02)	(5,448.20)	(15,169.79)	2,284.87	(1,214.53)	(2,485.34)	(6,118.00)	(11,455.85)	2,446.63
	(c) Investments and Treasury (Discontinued)	33.23	180.41	(23,085.76)	317.17	(32,799.06)	33.23	180.41	(23,085.76)	317.17	(32,799.06)
	Total	(1,960.73)	(3,833.61)	(28,533.96)	(14,852.61)	(30,514.19)	(1,181.30)	(2,304.94)	(29,203.76)	(11,138.68)	(30,352.43)
3	Segment Assets										
	(a) Media and Communication	1,42,440.48	1,48,765.42	1,61,386.30	1,42,440.48	1,61,386.30	1,53,488.56	1,63,122.66	1,61,617.54	1,53,488.56	1,61,617.54
	(b) Others	3,719.32	3,719.32	3,719.50	3,719.32	3,719.50	3,719.32	3,719.32	3,719.50	3,719.32	3,719.50
	(c) Investments and Treasury (Discontinued)	543.07	611.18	9,819.27	543.07	9,819.27	543.07	649.49	9,819.27	543.07	9,819.27
	(d) Unallocated	21,884.02	18,216.24	14,547.41	21,894.02	14,547.41	30,055.82	25,219.67	21,246.19	30,055.82	21,246.19
	Total	1,68,586.89	1,71,312.16	1,89,472.48	1,68,586.89	1,89,472.48	1,87,806.77	1,92,711.14	1,96,402.50	1,87,806.77	1,96,402.50
4	Segment Liabilities										
	(a) Media and Communication	1,45,206.03	1,48,808.94	1,30,737.70	1,45,206.03	1,30,737.70	1,65,667.91	1,71,439.93	1,42,515.96	1,65,667.91	1,42,515.96
	(b) Others	-	-	9.56	-	9.56	-	-	9.56	-	9.56
	(c) Investments and Treasury (Discontinued)	-	-	-	-	-	-	-	-	-	-
	(d) Unallocated	61.41	30.04	29,099.08	61.41	29,099.08	61.41	228.81	29,099.08	61.41	29,099.08
	Total	1,45,267.44	1,48,838.98	1,59,846.34	1,45,267.44	1,59,846.34	1,65,729.32	1,71,668.74	1,71,624.60	1,65,729.32	1,71,624.60
5	Capital Employed (Segment Assets - Segment Liabilities)										
	(a) Media and Communication	(2,765.55)	(43.52)	30,648.60	(2,765.55)	30,648.60	(12,179.35)	(8,317.27)	38,713.90	(12,179.35)	38,713.90
	(b) Others	3,719.32	3,719.32	3,709.94	3,719.32	3,709.94	3,719.32	3,719.32	3,709.94	3,719.32	3,709.94
	(c) Investments and Treasury (Discontinued)	543.07	611.18	9,819.27	543.07	9,819.27	543.07	649.49	9,819.27	543.07	9,819.27
	(d) Unallocated	21,822.61	18,186.20	(14,551.67)	21,822.61	(14,551.67)	29,994.41	24,990.86	(27,465.20)	29,994.41	(27,465.20)
	Total	23,319.45	22,473.18	29,626.14	23,319.45	29,626.14	22,077.45	21,042.40	24,777.91	22,077.45	24,777.91



Place : Mumbai
Date : 13th May, 2021

For **NXTDIGITAL LIMITED**
(Formerly known as Hinduja Ventures Limited)

Amar Chintopanth

Amar Chintopanth
Whole Time Director & Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of NXTDIGITAL Limited (Formerly known as Hinduja Ventures Limited)
Report on the Audit of the Standalone Financial Results
Opinion**

We have audited the accompanying standalone annual financial results of **NXTDIGITAL Limited (Formerly known as Hinduja Ventures Limited)** ("the Company") for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 3 to the Statement which explains the uncertainties and the Management's evaluation of the financial impact on the Company due to lockdown and other restrictions imposed by the local government(s) on account of COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon circumstances as they evolve in the subsequent period.

Our opinion is not modified in respect of this matter.



Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The audit of standalone financial results for the year ended March 31, 2020, was carried out and reported by Deloitte Haskins & Sells LLP, Chartered Accountants, vide their unmodified audit report dated September 06, 2020, whose report has been furnished to us by the Management and which has been relied upon by us for the purpose of our audit of the Statement.
Our opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048



Snehal Shah

Partner

Membership No.048539

UDIN: 21048539AAAABK3571

Place: Mumbai

Date: May 13, 2021



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of NXTDIGITAL Limited (Formerly known as Hinduja Ventures Limited)

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **NXTDIGITAL Limited (Formerly known as Hinduja Ventures Limited)** (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	NXTDIGITAL Limited	Parent
2.	Indusind Media and Communications Limited	Subsidiary Company
3.	OneOTT Intertainment Limited	Subsidiary Company
4.	Sangli Media Services Private Limited	Step down Subsidiary
5.	Bhima Riddhi Infotainment Private Limited	Step down Subsidiary
6.	Darpita Trading Company Private Limited	Step down Subsidiary
7.	Vinsat Digital Private Limited	Step down Subsidiary
8.	Sainath In Entertainment Private Limited	Step down Subsidiary
9.	IN Entertainment (India) Limited	Step down Subsidiary
10.	OneMahaNet Intertainment Private Limited	Step down Subsidiary
11.	USN Networks Private Limited	Step down Subsidiary
12.	Gold Star Noida Network Private Limited	Step down Subsidiary
13.	United Mysore Network Private Limited	Step down Subsidiary
14.	Apna Incable Broadband Services Private Limited	Step down Subsidiary
15.	Goldstar Infotainment Private Limited	Step down Subsidiary



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16.	Ajanta Sky Darshan Private Limited	Step down Subsidiary
17.	Sunny Infotainment Private Limited	Step down Subsidiary
18.	RBL Digital Cable Network Private Limited	Step down Subsidiary
19.	Vistaar Telecommunication and Infrastructure Private Limited	Step down Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 3 to the Statement which explains the uncertainties and the Management's evaluation of the financial impact on the Group due to lockdown and other restrictions imposed by the local government(s) on account of COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon circumstances as they evolve in the subsequent period.

Our opinion is not modified in respect of this matter.



Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



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We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a) The audit of consolidated financial results for the year ended March 31, 2021, was carried out and reported by Deloitte Haskins & Sells LLP, Chartered Accountants, vide their unmodified audit report dated September 06, 2020, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.
- b) The Statement includes the audited financial statements of two subsidiaries (including sixteen step down subsidiaries) whose financial statements reflects Group's share of total assets of Rs. 76,442 lakhs as at March 31, 2021, Group's share of total revenues of Rs. 10,813 lakhs and Rs. 35,497 lakhs and Group's share of total net profit (including other comprehensive income) after tax of Rs. 219 lakhs and Rs. 5,225 lakhs for the quarter and year ended March 31, 2021 respectively, and net cash outflows amounting to Rs. 545 lakhs for the year ended March 31, 2021, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of the such auditors and the procedures performed by us are as stated in section above.



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Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



Snehal Shah
Partner
Membership No: 048539
UDIN: 21048539AAAABM2378

Place: Mumbai
Date: May 13, 2021