



S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Financial Results for the quarter ended September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023 of NDL Ventures Limited (formerly known as NXTDIGITAL Limited) pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To the Board of Directors

NDL Ventures Limited
(Formerly known as NXTDIGITAL Limited)

1. We, S K Patodia & Associates, Chartered Accountants ("we" or "us") have reviewed the accompanying Statement of Unaudited Financial Results of NDL Ventures Limited (formerly known as NXTDIGITAL Limited) ("the Company") for the quarter ended September 30, 2023 and year to date results for the period April 01, 2023 to September 30, 2023, which are included in the accompanying 'Statement of unaudited financial results for the quarter and half year ended September 30, 2023', the statement of unaudited assets and liabilities as on that date and the statement of unaudited cash flows for the half-year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes only.
2. This Statement is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is primarily limited to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes comparative financial figures of the Company for the quarter ended September 30, 2022 and year to date results for the period April 01, 2022 to September 30 2022 which have been reviewed jointly by us with another firm of chartered accountant vide our report dated October 12, 2022 have expressed unmodified conclusions on those financial results/ statements. The above financial figures have been restated in line with the disclosure made under note no. 4 of financial result of this statement. Our conclusion is not modified in respect of this matter.

For S K Patodia & Associates
Chartered Accountants
Firm Reg. No.112723W



Ankush Goyal
Partner

Membership No.: 146017
UDIN:



Date: October 27, 2023

Place: Mumbai 23146017BGXONG1695

NDL Ventures Limited (Formerly known as NXTDIGITAL Limited)

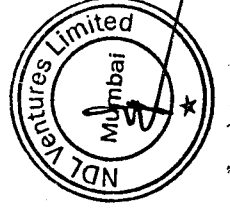
CIN: L65100MH1985PLC036896

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

S. No.	Particulars	Quarter ended				Half year ended		Year ended March 31, 2023 (Audited)
		Sep 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	Sep 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)		
		(A)	(B)	(C)	(D)	(E)	(F)	
1	Income							
	(a) Revenue from operations	-	-	-	-	-	-	-
	(b) Other income	148.51	150.79	-	299.30	-	252.11	-
	Total Income	148.51	150.79	-	299.30	-	252.11	-
2	Expenses							
	(a) Purchase of network equipment and traded goods	-	-	-	-	-	-	-
	(b) Change in inventories of network cable and equipment	-	-	-	-	-	-	-
	(c) Operational expenses	-	-	-	-	-	-	-
	(d) Employee benefits expense	50.25	51.94	-	102.19	-	74.33	-
	(e) Finance costs	-	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-	-	-
	(g) Other expenses	42.24	51.23	14.18	93.48	35.58	150.38	-
	Total expenses	92.49	103.17	14.18	195.67	35.58	224.71	-
3	Profit / (Loss) before exceptional items and tax	56.02	47.61	(14.18)	103.63	(35.58)	27.40	-
4	Exceptional items	-	-	-	-	-	-	-
5	Profit / (Loss) before tax	56.02	47.61	(14.18)	103.63	(35.58)	27.40	-
6	Tax expenses (net)							
	(a) Current tax	10.25	-	-	10.25	-	-	-
	(b) Deferred tax / (reversal)	-	-	-	-	-	-	-
	Total Tax expenses (net)	10.25	-	-	10.25	-	-	-
7	Net Profit / (Loss) after tax	45.77	47.61	(14.18)	93.38	(35.58)	27.40	-



8	Other comprehensive income											
	A. Items that will not be reclassified to profit or loss:											
	(a) Re-measurement of defined benefit plans	0.76	-	-	-	0.76	-	-	-	-	-	(0.85)
	(b) Tax impact on above	-	-	-	-	-	-	-	-	-	-	-
	Total items that will not be reclassified to profit or loss	0.76	-	-	-	0.76	-	-	-	-	-	(0.85)
	Total other comprehensive income / (loss)	0.76	-	-	-	0.76	-	-	-	-	-	(0.85)
9	Total comprehensive income / (loss)	46.53	47.61	(14.18)	94.14	3,367.17	3,367.17	(35.58)	26.55	3,367.17	3,422.20	
10	Paid-up equity share capital (face value Rs. 10/-)	3,367.17	3,367.17	3,367.17	3,367.17	3,367.17	3,367.17	3,367.17	3,367.17	3,367.17	3,367.17	
11	Reserves excluding Revaluation Reserve											
12	Earnings/(Loss) per share (not annualised)											
	Basic (in Rs.)	0.14	0.14	(0.05)	0.28	0.28	(0.11)	0.08	0.08	0.28	0.28	0.08
	Diluted (in Rs.)	0.14	0.14	(0.05)	0.28	0.28	(0.11)	0.08	0.08	0.28	0.28	0.08

Notes :

- The unaudited financial results have been prepared and published in accordance with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, from time to time.
- The unaudited financial results were reviewed and recommended by the Audit Committee and subsequently, approved by the Board of Directors of the Company at their respective meetings held on October 27, 2023.
- The Board of Directors of the Company, at their meeting held on November 25, 2022, has, *inter alia*, accorded approval for a Scheme of Arrangement of Merger by absorption of Hinduja Leyland Finance Limited into the Company. The said Scheme/ Merger is subject to necessary statutory/ regulatory approvals and approval of shareholders and accordingly, no effect has been given in this unaudited financial results.
- The financial results for the quarter and half-year ended September 30, 2022 have been restated to give effect to the impact of the Scheme of Arrangement sanctioned by the National Company Law Tribunal, Mumbai Bench vide its Order dated November 11, 2022, by virtue of which, the entire "Media & Communications Business undertaking" of the Company along with its subsidiaries have been demerged into Hinduja Global Solutions Limited with effect from the Appointed Date February 1, 2022.
- Previous quarter/period items are regrouped/reclassified in line with the current quarter/period's presentation, if any.



For NDL Ventures Limited
(Formerly known as NXTDIGITAL LIMITED)

Amar Chintopanth

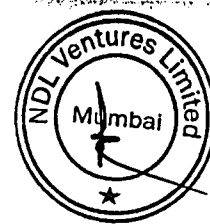
Amar Chintopanth
Whole Time Director and Chief Financial Officer



Place : Mumbai
Date : October 27, 2023

NDL Ventures Limited (Formerly known as "NXTDigital Limited")
Statement of unaudited assets and liabilities as at September 30, 2023
(Amount in lakhs)

Particulars		As at September 30, 2023	As at March 31, 2023
I.	ASSETS		
1	Non-current assets		
	Other non-current assets	101.68	105.61
	Total non-current assets	101.68	105.61
2	Current assets		
	Inventories	1,201.80	1,201.80
	Financial assets		
	Cash and bank balances	494.36	1,130.20
	Loans	4,809.80	5,400.00
	Other financial assets	248.09	210.84
	Other current assets	18.41	6.49
	Total current assets	6,772.46	7,949.33
	Total assets	6,874.14	8,054.94
II.	EQUITY AND LIABILITIES		
A	Equity		
	Equity share capital	3,367.17	3,367.17
	Other equity	2,842.91	3,422.20
	Total equity	6,210.08	6,789.37
B	Liabilities		
1	Non Current liabilities		
	Provisions	3.91	3.47
	Total non current liabilities	3.91	3.47
2	Current liabilities		
	Financial Liabilities		
	Trade payables	44.17	39.68
	Other financial liabilities	481.82	1,171.45
	Provisions	43.19	41.58
	Other current liabilities	90.97	9.38
	Total current liabilities	660.15	1,262.10
	Total liabilities	664.06	1,265.57
	Total Equity and Liabilities	6,874.14	8,054.94



NDL Ventures Limited (Formerly known as "NXTDigital Limited")
Statement of cash flows for the half year ended September 30, 2023
(Amount in Rs Lakhs)

Particulars	Half year ended September 30, 2023	Year ended March 31, 2023
A Cash Flow from Operating Activities		
Profit / (Loss) before tax	103.63	27.40
Adjustments for:		
Interest income	(240.76)	(181.68)
Sundry credit balances written back	-	(30.00)
	<u>(240.76)</u>	<u>(211.68)</u>
Operating Profit before working capital changes	(137.13)	(184.28)
Changes in working capital:		
(Increase)/ Decrease in inventories	-	-
(Increase)/ Decrease in other financial assets	(135.40)	6,567.73
(Increase)/ Decrease in other assets	(11.93)	(6.49)
(Decrease)/ Increase in trade payables	4.53	32.94
(Decrease)/ Increase in provisions	2.80	44.20
(Decrease)/ Increase in other financial liabilities	(689.64)	1,060.05
(Decrease)/ Increase in other liabilities	81.59	9.38
	<u>(748.05)</u>	<u>7,707.81</u>
Cash generated from operations	(885.18)	7,523.54
Taxes paid (net of refunds and advance tax)	(6.32)	(36.31)
Net Cash generated from Operating Activities (A)	<u>(891.50)</u>	<u>7,487.23</u>
B Cash Flow from Investing Activities		
Inter-corporate deposits lent	(5,400.00)	-
Inter-corporate deposits received back	5,990.20	-
Interest income received	296.63	886.83
	<u>886.83</u>	<u>(5,400.00)</u>
Net Cash (used in) / generated from Investing Activities (B)	<u>886.83</u>	<u>(5,400.00)</u>
C Cash Flow from Financing Activities		
Proceeds from rights issue (net)	-	-
Borrowings availed / (repaid)	-	-
Dividend paid (including unclaimed)	(673.43)	(1,346.86)
	<u>(673.43)</u>	<u>(1,346.86)</u>
Net Cash (used in) / generated from Financing Activities (C)	<u>(673.43)</u>	<u>(1,346.86)</u>
Net decrease in Cash and Cash Equivalents (A+B+C)	(678.10)	740.36
Cash and cash equivalents at the beginning of the period	740.36	-
Less : Transferred pursuant to the scheme of arrangement	-	-
Cash and cash equivalents at the end of the period	<u>62.26</u>	<u>740.36</u>
Cash and cash equivalents comprises of:		
Balance with banks		
- Current accounts	62.26	740.36
Total	<u>62.26</u>	<u>740.36</u>

Notes:

- The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flows.
- Previous year's figures have been regrouped / rearranged wherever necessary, to conform to figures of the current year.

