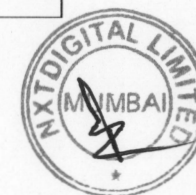


STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

		Standalone						Consolidated					
		Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended		
S. No.	Particulars	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations												
	(a) Revenue from operations	15,781.57	17,324.55	16,890.14	48,465.33	50,759.13	69,473.96	24,954.92	27,065.84	25,119.49	76,701.36	70,962.43	97,488.15
	(b) Other income	666.70	562.69	178.89	3,083.84	520.59	1,265.64	1,466.18	617.19	870.59	4,062.07	2,085.70	3,356.92
	Total Income from operations (net)	16,448.27	17,887.24	17,069.03	51,549.17	51,279.72	70,739.60	26,421.10	27,683.04	25,990.08	80,763.43	73,048.13	1,00,845.07
2	Expenses												
	(a) Purchase of network equipment and traded goods	97.47	137.02	23.10	454.64	147.11	444.15	1,017.92	1,569.41	1,394.68	3,864.65	2,692.39	3,767.93
	(b) Change in inventories of network cable and equipment	(66.59)	(93.75)	28.14	(207.27)	(16.68)	(135.07)	(261.57)	(598.47)	(8.30)	(715.79)	107.56	84.10
	(c) Operational expenses	8,448.42	8,856.69	8,628.98	26,069.71	27,437.08	36,071.04	12,852.21	13,399.62	11,398.47	38,603.05	33,142.85	45,200.41
	(d) Employee benefits expense	1,385.01	1,382.59	1,524.36	4,158.53	4,163.67	5,687.78	1,913.48	1,951.85	2,253.33	5,828.72	6,093.04	8,008.64
	(e) Finance costs	3,104.30	3,112.53	3,223.09	9,219.72	9,951.65	12,795.11	3,582.53	3,568.71	3,568.39	10,683.27	10,935.98	14,265.83
	(f) Depreciation and amortisation expense	4,390.64	4,402.51	4,378.86	13,191.01	13,449.67	17,852.75	5,592.37	5,420.72	5,164.77	16,453.05	15,759.30	20,398.09
	(g) Other expenses	3,507.95	4,177.03	3,276.52	11,408.92	9,323.04	13,193.63	5,606.77	6,196.84	4,704.08	17,601.14	14,558.34	20,575.92
	Total expenses	20,867.20	21,974.62	21,083.05	64,295.26	64,455.54	85,909.39	30,303.71	31,508.68	28,475.42	92,318.09	83,289.46	1,12,300.92
3	Profit / (Loss) before exceptional items and tax (1-2)	(4,418.93)	(4,087.38)	(4,014.02)	(12,746.09)	(13,175.82)	(15,169.79)	(3,882.61)	(3,825.65)	(2,485.34)	(11,554.66)	(10,241.33)	(11,455.85)
4	Exceptional items - Gain on loss of control	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax from continuing operations	(4,418.93)	(4,087.38)	(4,014.02)	(12,746.09)	(13,175.82)	(15,169.79)	(3,882.61)	(3,825.65)	(2,485.34)	(11,554.66)	(10,241.33)	(11,455.85)
6	Tax expenses (net) of continuing operations												
	(a) Current tax	-	-	-	-	-	-	7.13	29.00	37.43	36.13	46.75	255.00
	(b) Deferred tax / (reversal)	(706.27)	(526.21)	(2,000.16)	(1,687.66)	(6,882.07)	(9,673.74)	(1,347.40)	(1,051.51)	(2,555.00)	(3,358.25)	(7,285.56)	(10,074.78)
	Total Tax expenses (net) of continuing operations	(706.27)	(526.21)	(2,000.16)	(1,687.66)	(6,882.07)	(9,673.74)	(1,340.27)	(1,022.51)	(2,517.57)	(3,322.12)	(7,238.81)	(9,819.78)
7	Net Profit / (Loss) after tax from continuing operations (5-6)	(3,712.66)	(3,561.17)	(2,013.86)	(11,058.43)	(6,293.75)	(5,496.05)	(2,542.34)	(2,803.14)	32.23	(8,232.54)	(3,002.52)	(1,636.07)
8	Profit / (Loss) before tax from discontinued operations	(114.75)	43.91	180.41	(41.37)	283.94	317.17	(114.75)	43.91	180.41	(41.37)	283.94	317.17
9	Tax Expense (net) of discontinued operations	-	(18.48)	43.15	(18.48)	63.94	71.27	-	(18.48)	43.15	(18.48)	63.94	71.27
10	Net Profit / (Loss) after tax from discontinued operations (8-9)	(114.75)	62.39	137.26	(22.89)	220.00	245.90	(114.75)	62.39	137.26	(22.89)	220.00	245.90
11	Net Profit / (Loss) for the period (7+10)	(3,827.41)	(3,498.78)	(1,876.60)	(11,081.32)	(6,073.75)	(5,250.15)	(2,657.09)	(2,740.75)	169.49	(8,255.43)	(2,782.52)	(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	-	-	-	-	-	-	(16.90)	(15.78)	93.72	(16.90)	138.63	(162.36)
	(b) Re-measurement of defined benefit plans	-	(35.37)	-	(35.37)	-	60.25	(0.35)	(39.37)	-	(39.72)	(8.08)	114.35
	(c) Tax impact on above	-	-	-	-	(15.16)	-	-	-	-	-	-	(10.66)
	Total of items that will not be reclassified to profit or loss: (Continuing)	-	(35.37)	-	(35.37)	-	45.09	(17.25)	(55.15)	93.72	(56.62)	130.55	(58.67)

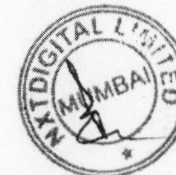


B. Items that will not be reclassified to profit or loss: (Discontinuing)	(a) Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income	(19.43)	5.62	30.41	(9.93)	48.02	53.62	(59.58)	45.77	30.41	(9.93)	48.02	53.62
	(b) Net Profit / (Loss) on sale of equity instruments through other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-
C. Items that will be reclassified to profit or loss (continuing)	(a) Effective portion of gain / (loss) on hedging instrument in cash flow hedges	(141.45)	(37.06)	9.55	(173.52)	11.21	69.37	(141.45)	(37.06)	9.55	(173.52)	11.21	69.37
	(b) Tax impact on above	35.60	9.33	21.95	43.67	2.82	(17.46)	35.60	9.33	21.95	43.67	2.82	(17.46)
Total items that will be reclassified to profit or loss: (Discontinuing)		(105.85)	(27.73)	31.50	(129.85)	14.03	51.91	(105.85)	(27.73)	31.50	(129.85)	14.03	51.91
Total other comprehensive income / (loss)		(125.28)	(53.16)	25.88	(170.89)	120.96	146.01	(182.68)	(32.79)	119.60	(192.14)	251.51	42.25
13	Total comprehensive income / (loss) (11+12)	(3,952.69)	(3,551.94)	(1,850.72)	(11,252.21)	(5,952.79)	(5,104.14)	(2,839.77)	(2,773.54)	289.09	(8,447.57)	(2,531.01)	(1,347.92)
14	Net Profit / (Loss) attributable to:												
	- Owners	(3,827.41)	(3,498.78)	(1,876.60)	(11,081.32)	(6,073.75)	(5,250.15)	(3,024.14)	(2,988.88)	(534.17)	(9,175.62)	(3,977.98)	(2,914.99)
	- Non-controlling interests	-	-	-	-	-	-	367.05	248.13	703.66	920.19	1,195.46	1,524.82
15	Other comprehensive income / (loss) attributable to:												
	- Owners	(125.28)	(53.16)	25.88	(170.89)	120.96	146.01	(166.45)	(39.00)	98.56	(186.59)	222.20	49.27
	- Non-controlling interests	-	-	-	-	-	-	(16.23)	6.21	21.04	(5.55)	29.31	(7.02)
16	Total comprehensive income / (loss) attributable to:												
	- Owners	(3,952.69)	(3,551.94)	(1,850.72)	(11,252.21)	(5,952.79)	(5,104.14)	(3,190.59)	(3,027.88)	(435.61)	(9,362.21)	(3,755.78)	(2,865.72)
	- Non-controlling interests	-	-	-	-	-	-	350.83	254.34	724.70	914.64	1,224.77	1,517.80
17	Paid-up equity share capital (face value Rs. 10/-)	3,367.17	2,405.12	2,405.12	3,367.17	2,405.12	2,405.12	3,367.17	2,405.12	2,405.12	3,367.17	2,405.12	2,405.12
18	Reserves excluding Revaluation Reserve	-	-	-	-	-	20,914.33	-	-	-	-	-	5,864.69
19	Earnings per share (not annualised) (face value of Rs. 10/- per equity share)												
a.	For continuing operation:												
	Basic (in Rs.)	(14.39)	(13.56)	(7.67)	(41.58)	(23.97)	(20.94)	(11.41)	(11.62)	(2.56)	(34.52)	(16.06)	(12.04)
	Diluted (in Rs.)	(14.39)	(13.56)	(7.67)	(41.58)	(23.97)	(20.94)	(11.41)	(11.62)	(2.56)	(34.52)	(16.06)	(12.04)
b.	For discontinued operation:												
	Basic (in Rs.)	(0.42)	0.24	0.52	(0.08)	0.84	0.94	(0.42)	0.24	0.52	(0.08)	0.84	0.94
	Diluted (in Rs.)	(0.42)	0.24	0.52	(0.08)	0.84	0.94	(0.42)	0.24	0.52	(0.08)	0.84	0.94
c.	For continuing and discontinued operations:												
	Basic (in Rs.)	(14.81)	(13.32)	(7.15)	(41.66)	(23.13)	(20.00)	(11.83)	(11.38)	(2.03)	(34.60)	(15.22)	(11.10)
	Diluted (in Rs.)	(14.81)	(13.32)	(7.15)	(41.66)	(23.13)	(20.00)	(11.83)	(11.38)	(2.03)	(34.60)	(15.22)	(11.10)

Notes :

- The above standalone and consolidated unaudited financial results for the quarter and nine months ended 31st December, 2021 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on 12th February, 2022.
- In the last quarter of FY 2019-2020, COVID-19 was declared a global pandemic and the Government of India announced a country wide lockdown which still continues across some 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 required at this stage in the financial result.
- Pursuant to the Rights Issue Offer, during the quarter the Company has issued and allotted 96,20,463 Equity Shares on 4th December 2021 of face value Rs.10 each (Right Equity Shares) to eligible equity shareholders at an issue price of Rs.300/- per Right Equity Share (including Premium of Rs.290 per Right Equity Share) aggregating to Rs. 28,861.39 lakhs.
The details pertaining to utilisation of Right Issue proceeds are as below :

(Rs in lakhs)	
Particulars	Amount
Conversion of ICD availed from Group companies into Equity	18,380.39
Part repayment of Term Loan from Bank	7,792.00
General Corporate Purpose – Fixed Deposit placed for issuing Bank Guarantee	2,000.00
General Corporate Purpose	458.00
Balance Funds as on 31st December 2021 to be drawn for Right Issue expenses/General corporate purposes	231.00
Total	28,861.39



- The Board of Directors of the Company at their meeting held on 14th January, 2022, has inter alia accorded an in-principle approval for the transfer of the Company's "Media and Entertainment Business Undertaking" along with the investment in its subsidiaries to Hinduja Global Solutions Limited ("HGS"). The said transaction is subject to necessary statutory/ regulatory approvals and approval of shareholders and accordingly no effect has been given in this financial results.
- Previous period items are regrouped or reclassified in line with the current presentation, if any.

6. **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			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue												
	(a) Media and Communication	15,896.32	17,280.64	16,663.46	48,506.70	50,428.92	69,156.79	25,069.67	27,021.93	24,833.82	76,742.73	70,573.23	97,170.97
	(b) Others	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Unallocated	-	-	46.27	-	46.27	-	-	-	105.26	-	105.26	-
	Income from Continue operations	15,896.32	17,280.64	16,709.73	48,506.70	50,475.19	69,156.79	25,069.67	27,021.93	24,939.08	76,742.73	70,678.49	97,170.97
	(c) Investments and Treasury (Discontinued)	(114.75)	43.91	180.41	(41.37)	283.94	317.17	(114.75)	43.91	180.41	(41.37)	283.94	317.17
	Income from operations	15,781.57	17,324.55	16,890.14	48,465.33	50,759.13	69,473.96	24,954.92	27,065.84	25,119.49	76,701.36	70,962.43	97,488.14
2	Segment Results												
	(a) Media and Communication	(1,298.18)	(958.41)	(831.60)	(3,477.01)	(3,230.84)	(2,310.00)	(283.62)	(240.48)	995.22	(822.02)	628.99	2,874.65
	(b) Others	(16.45)	(16.44)	(5.60)	(49.36)	(39.60)	(64.68)	(16.45)	(16.46)	(17.43)	(49.36)	(39.60)	(64.67)
	(d) Unallocated	-	-	46.27	-	46.27	-	-	-	105.26	-	105.26	-
	Total	(1,314.63)	(974.85)	(790.93)	(3,526.37)	(3,224.17)	(2,374.67)	(300.08)	(256.94)	1,083.05	(871.39)	694.65	2,809.98
	(i) Less: Interest Expense	3,104.30	3,112.53	3,223.09	9,219.72	9,951.65	12,795.11	3,582.53	3,568.71	3,568.39	10,683.27	10,935.98	14,265.83
	Profit / (Loss) before exceptional items and tax (Continue)	(4,418.93)	(4,087.38)	(4,014.02)	(12,746.09)	(13,175.82)	(15,169.79)	(3,882.61)	(3,825.65)	(2,485.34)	(11,554.66)	(10,241.33)	(11,455.85)
	(c) Investments and Treasury (Discontinued)	(114.75)	43.91	180.41	(41.37)	283.94	317.17	(114.75)	43.91	180.41	(41.37)	283.94	317.17
	Total	(4,533.68)	(4,043.47)	(3,833.61)	(12,787.46)	(12,891.88)	(14,852.62)	(3,997.35)	(3,781.73)	(2,304.91)	(11,596.03)	(9,957.39)	(11,138.68)
3	Segment Assets												
	(a) Media and Communication	1,48,575.99	1,44,168.19	1,48,765.42	1,48,575.99	1,48,765.42	1,42,440.48	1,63,782.35	1,63,305.76	1,63,122.66	1,63,782.35	1,63,122.66	1,53,488.56
	(b) Others	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32
	(c) Investments and Treasury (Discontinued)	501.25	625.95	611.18	501.25	611.18	543.07	501.25	625.95	649.49	501.25	649.49	543.07
	(d) Unallocated	27,575.84	23,203.77	18,216.24	27,575.84	18,216.24	21,884.02	35,554.53	31,151.73	25,219.67	35,554.53	25,219.67	30,055.82
	Total	1,80,372.40	1,71,717.23	1,71,312.16	1,80,372.40	1,71,312.16	1,68,586.89	2,03,557.45	1,98,802.76	1,92,711.14	2,03,557.45	1,92,711.14	1,87,806.77
4	Segment Liabilities												
	(a) Media and Communication	1,40,446.47	1,55,651.74	1,48,808.94	1,40,446.47	1,48,808.94	1,45,206.03	1,62,068.89	1,82,287.53	1,71,439.93	1,62,068.89	1,71,439.93	1,65,667.91
	(b) Others	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Investments and Treasury (Discontinued)	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Unallocated	139.83	45.56	30.04	139.83	30.04	61.41	139.83	45.56	228.81	139.83	228.81	61.41
	Total	1,40,586.30	1,55,697.30	1,48,838.98	1,40,586.30	1,48,838.98	1,45,267.44	1,62,208.72	1,82,333.09	1,71,668.74	1,62,208.72	1,71,668.74	1,65,729.32
5	Capital Employed (Segment Assets - Segment Liabilities)												
	(a) Media and Communication	8,129.52	(11,483.55)	(43.52)	8,129.52	(43.52)	(2,765.55)	1,713.46	(18,981.77)	(8,317.27)	1,713.46	(8,317.27)	(12,179.35)
	(b) Others	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32
	(c) Investments and Treasury (Discontinued)	501.25	625.95	611.18	501.25	611.18	543.07	501.25	625.95	649.49	501.25	649.49	543.07
	(d) Unallocated	27,436.01	23,158.21	18,186.20	27,436.01	18,186.20	21,822.61	35,414.70	31,106.17	24,990.86	35,414.70	24,990.86	29,994.41
	Total	39,786.10	16,019.93	22,473.18	39,786.10	22,473.18	23,319.45	41,348.73	16,469.67	21,042.40	41,348.73	21,042.40	22,077.45

Place : Mumbai
Date : 12th February, 2022



For NIXTDIGITAL LIMITED
(Formerly known as Hinduia Ventures Limited)

Amar Chintopanath
Amar Chintopanath
Whole Time Director & Chief Financial Officer



Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of NxtDigital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

NxtDigital Limited (Formerly known as Hinduja Ventures Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of NxtDigital Limited ("the Company") for the quarter ended December 31, 2021 and for the year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under 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 Engagement (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 limited primarily 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3, 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 aforesaid 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.



HARIBHAKTI & CO. LLP

Chartered Accountants

5. We draw attention to Note 2 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 on account of COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon the circumstances as they evolve in the subsequent period.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

Snehal Shah

Partner

Membership No.: 048539

UDIN: 22048539ABNYIN8788

Place: Mumbai

Date: February 12, 2022



Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of NxtDigital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors
NxtDigital Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NxtDigital Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2021 and for the year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 there under 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 limited primarily to inquiries of the Parent 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	NXTDIGITAL Limited	Parent
2.	IndusInd Media Communications Limited	Subsidiary Company
3.	OneOTT Entertainment 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 Entertainment 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
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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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 aforesaid 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.



6. We draw attention to Note 2 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 on account of COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon the circumstances as they evolve in the subsequent period.

Our report is not modified in respect of this matter.

7. We did not review the interim financial results of nine subsidiaries (including seven step down subsidiaries) included in the unaudited consolidated financial results, whose interim financial results reflects total revenues of Rs. 10,683.47 lakhs and Rs. 36,314.87 lakhs, total net profit after tax of Rs. 957.76 lakhs and Rs. 3,020.48 lakhs and total comprehensive income of Rs. 900.35 lakhs and Rs. 2,999.21 lakhs, for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, respectively, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our report on the Statement is not modified in respect of the above matter.



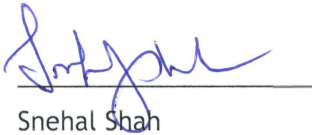
8. The unaudited consolidated financial results includes the interim financial results of nine step down subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total revenue of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 484.85 lakhs and Rs.488.37 lakhs and total comprehensive income of Rs. 484.85 lakhs and Rs. 488.37 lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, respectively, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

UDIN: 22048539ABNZXS6583

Place: Mumbai

Date: February 12, 2022

