

# S K Patodia & Associates LLP

## CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Financial Results for the quarter and nine months ended December 31, 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 LLP, 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 and nine months ended December 31, 2023 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI LODR (Securities and Exchange Board of India, Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initiated by us for identification purposes only.
2. This Statement, which 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.
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 Companying 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 Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Patodia & Associates LLP  
Chartered Accountants  
Firm Reg. No.: 112723W/W100962

  
Ankush Goyal

Partner  
Membership No.: 146017  
UDIN: 2414 607 BKER 20 3759  
Date: January 31, 2024  
Place: Mumbai



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(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)

NDL Ventures Limited (Formerly known as NXTDIGITAL Limited)

CIN: L65100MH1985PLC036896

Regd. Office : IN CENTRE, 49/50, MIDC, 12<sup>th</sup> Road, Andheri (E), Mumbai 400 093

Website: www.ndlventures.in, Email ID: investors@ndlventures.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

S. No.	Particulars	Quarter ended			Nine months ended		(Amount in lakhs)
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	March 31, 2023
		(A)	(B)	(C)	(D)	(E)	(F)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	-	-	-	-	-	-
	(b) Other income	141.16	148.51	102.89	440.45	102.89	252.11
	<b>Total Income</b>	<b>141.16</b>	<b>148.51</b>	<b>102.89</b>	<b>440.45</b>	<b>102.89</b>	<b>252.11</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchase of network equipment and traded goods	-	-	-	-	-	-
	(b) Change in inventories of network cable and equipment	-	-	-	-	-	-
	(c) Operational expenses	-	-	-	-	-	-
	(d) Employee benefits expense	50.78	50.25	20.74	152.98	20.74	74.33
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Other expenses	41.74	42.24	43.85	135.22	79.44	150.38
	<b>Total expenses</b>	<b>92.52</b>	<b>92.49</b>	<b>64.59</b>	<b>288.20</b>	<b>100.18</b>	<b>224.71</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax</b>	<b>48.64</b>	<b>56.02</b>	<b>38.30</b>	<b>152.25</b>	<b>2.71</b>	<b>27.40</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax</b>	<b>48.64</b>	<b>56.02</b>	<b>38.30</b>	<b>152.25</b>	<b>2.71</b>	<b>27.40</b>
<b>6</b>	<b>Tax expenses (net)</b>						
	(a) Current tax	12.66	10.25	-	22.91	-	-
	(b) Deferred tax / (reversal)	-	-	-	-	-	-
	<b>Total Tax expenses (net)</b>	<b>12.66</b>	<b>10.25</b>	<b>-</b>	<b>22.91</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Net Profit / (Loss) after tax</b>	<b>35.98</b>	<b>45.77</b>	<b>38.30</b>	<b>129.34</b>	<b>2.71</b>	<b>27.40</b>



<b>8</b>	<b>Other comprehensive income</b>						
	<b>A. Items that will not be reclassified to profit or loss:</b>						
	(a) Re-measurement of defined benefit plans	-	0.76	-	0.76	-	(0.85)
	(b) Tax impact on above	-	-	-	-	-	-
	<b>Total items that will not be reclassified to profit or loss</b>	-	<b>0.76</b>	-	<b>0.76</b>	-	<b>(0.85)</b>
	<b>Total other comprehensive income / (loss)</b>	-	<b>0.76</b>	-	<b>0.76</b>	-	<b>(0.85)</b>
<b>9</b>	<b>Total comprehensive income / (loss)</b>	<b>35.98</b>	<b>46.53</b>	<b>38.30</b>	<b>130.10</b>	<b>2.71</b>	<b>26.55</b>
<b>10</b>	Paid-up equity share capital (face value Rs. 10/-)	<b>3,367.17</b>	<b>3,367.17</b>	<b>3,367.17</b>	<b>3,367.17</b>	<b>3,367.17</b>	<b>3,367.17</b>
<b>11</b>	Reserves excluding Revaluation Reserve						<b>3,422.20</b>
<b>12</b>	<b>Earnings/(Loss) per share (not annualised) (face value of Rs. 10/- per equity share)</b>						
	Basic (in Rs.)	0.10	0.14	0.10	0.38	0.01	0.08
	Diluted (in Rs.)	0.10	0.14	0.10	0.38	0.01	0.08

**Notes :**

1. 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.
2. 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 January 31, 2024.
3. 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.
4. 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 : January 31, 2024