

NXTDIGITAL LIMITED (FORMERLY KNOWN AS HINDUJA VENTURES LIMITED)
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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in Lakh)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended			Quarter ended			Nine months ended		
		31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020	31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations												
	(a) Revenue from operations	16,890.14	16,835.41	24,764.27	50,759.13	64,755.50	81,374.01	25,119.49	22,995.73	29,838.38	70,962.43	78,473.71	99,998.35
	(b) Other income	178.89	193.53	1,916.00	520.59	15,366.95	15,589.31	870.59	580.43	1,983.28	2,085.70	15,022.86	16,211.61
	Total Income from operations (net)	17,069.03	17,028.94	26,680.27	51,279.72	80,122.45	96,963.32	25,990.08	23,576.16	31,821.66	73,048.13	93,496.57	1,16,209.96
2	Expenses												
	(a) Purchase of network equipment and traded goods	23.10	(110.99)	469.00	147.11	1,043.00	1,515.00	1,394.68	808.68	1,389.87	2,692.39	4,248.97	5,258.11
	(b) Change in inventories of network cable and equipment	28.14	105.89	(72.00)	(16.68)	(115.00)	(367.59)	(8.30)	10.14	260.48	107.56	246.10	(135.52)
	(c) Operational expenses	8,628.98	9,242.78	9,419.00	27,437.08	29,051.00	38,545.91	11,398.47	10,674.73	11,878.20	33,142.85	34,727.56	43,878.39
	(d) Employee benefits expense	1,524.36	1,212.93	1,615.34	4,163.67	4,061.10	5,467.45	2,253.33	1,830.27	2,247.09	6,093.04	5,170.78	7,091.21
	(e) Finance costs	3,223.09	3,444.88	3,129.82	9,951.65	8,703.26	11,549.24	3,568.39	3,751.52	3,198.88	10,935.98	8,721.33	11,979.49
	(f) Depreciation and amortisation expense	4,378.86	4,771.88	4,639.84	13,449.67	14,011.54	18,416.69	5,164.77	5,691.80	4,997.47	15,759.30	14,359.26	19,748.15
	(g) Other expenses	3,276.52	2,968.46	5,669.97	9,323.04	15,634.48	19,551.75	4,704.08	5,082.49	6,240.75	14,558.34	17,457.94	25,943.50
	Total expenses	21,083.05	21,635.83	24,870.97	64,455.54	72,389.38	94,678.45	28,475.42	27,849.63	30,212.74	83,289.46	84,931.94	1,13,763.33
3	Profit / (Loss) before exceptional items and tax (1-2)	(4,014.02)	(4,606.89)	1,809.30	(13,175.82)	7,733.07	2,284.87	(2,485.34)	(4,273.47)	1,608.92	(10,241.33)	8,564.63	2,446.63
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax from continuing operations (3-4)	(4,014.02)	(4,606.89)	1,809.30	(13,175.82)	7,733.07	2,284.87	(2,485.34)	(4,273.47)	1,608.92	(10,241.33)	8,564.63	2,446.63
6	Tax expenses (net) of continuing operations												
	(a) Current tax	-	-	93.17	(6,882.07)	(8,081.87)	(10,421.81)	37.43	(40.26)	13.43	46.75	32.67	190.38
	(b) Deferred tax / (reversal)	(2,000.16)	(4,376.15)	-	-	-	-	(2,555.00)	(4,199.01)	(1,767.03)	(7,285.56)	(6,779.41)	(8,711.47)
	Total Tax expenses (net) of continuing operations	(2,000.16)	(4,376.15)	93.17	(6,882.07)	(8,081.87)	(10,421.81)	(2,517.57)	(4,239.27)	(1,753.60)	(7,238.81)	(6,746.74)	(8,521.09)
7	Net Profit / (Loss) after tax from continuing operations (5-6)	(2,013.86)	(230.74)	1,716.13	(6,293.75)	15,814.94	12,706.68	32.23	(34.20)	3,362.52	(3,002.52)	15,311.37	10,967.72
8	Profit / (Loss) before tax from discontinued operations	180.41	45.67	2,262.55	283.94	(9,713.30)	(32,799.06)	180.41	45.67	2,262.55	283.94	(9,713.30)	(32,799.06)
9	Tax Expense (net) of discontinued operations	43.15	6.23	286.25	63.94	(4,412.00)	(8,422.37)	43.15	6.23	286.25	63.94	(4,412.00)	(8,422.37)
10	Net Profit / (Loss) after tax from discontinued operations (8-9)	137.26	39.44	1,976.30	220.00	(5,301.30)	(24,376.69)	137.26	39.44	1,976.30	220.00	(5,301.30)	(24,376.69)
11	Net Profit / (Loss) for the period (7+10)	(1,876.60)	(191.30)	3,692.43	(6,073.75)	10,513.64	(11,670.01)	169.49	5.24	5,338.82	(2,782.52)	10,010.07	(13,408.97)
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	-	-	-	-	-	-	93.72	13.42	-	138.63	-	-
	(b) Re-measurement of defined benefit plans	-	-	(1.38)	-	(18.99)	(122.14)	-	(8.08)	(1.85)	(8.08)	(19.48)	(152.52)
	(c) Tax impact on above	-	-	-	-	-	(0.72)	-	-	32.25	-	-	(0.72)
	Total of items that will not be reclassified to profit or loss: (Continuing)	-	-	(1.38)	-	(18.99)	(122.86)	93.72	5.34	30.40	130.55	(19.48)	(153.24)
	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	30.41	5.86	1,948.48	48.02	(22.88)	(3,743.46)	30.41	5.86	1,948.48	48.02	(5,624.28)	(3,791.85)
	(b) Net Profit / (Loss) on sale of equity instruments through other comprehensive income	-	-	150.11	-	(5,562.52)	(24,477.97)	-	-	150.11	-	38.88	(24,477.97)
	(c) Tax impact on above	(36.03)	94.94	-	58.91	126.58	3,802.86	(36.03)	94.94	-	58.91	193.98	3,769.86
	Total of items that will not be reclassified to profit or loss: (Discontinuing)	(5.62)	100.80	2,098.59	106.93	(5,458.82)	(24,418.57)	(5.62)	100.80	2,098.59	106.93	(5,391.42)	(24,499.96)
	C. Items that will be reclassified to profit or loss (continuing):												
	(a) Effective portion of gain / (loss) on hedging instrument in cash flow hedges	9.55	114.59	102.48	11.21	436.10	508.00	9.55	114.59	102.49	11.21	436.10	508.64
	(b) Tax impact on above	21.95	(19.13)	-	2.82	-	-	21.95	(19.13)	-	2.82	-	-
	Total items that will be reclassified to profit or loss (continuing)	31.50	95.46	102.48	14.03	436.10	508.00	31.50	95.46	102.49	14.03	436.10	508.64
	Total other comprehensive income / (loss)	25.88	196.26	2,199.69	120.96	(5,041.72)	(24,033.43)	119.60	201.60	2,231.48	251.51	(4,974.80)	(24,144.56)
13	Total comprehensive income / (loss) (11+12)	(1,850.72)	4.96	5,892.12	(5,952.79)	5,471.92	(35,703.44)	289.09	206.84	7,570.30	(2,531.01)	5,035.27	(37,553.53)

14	Net Profit / (Loss) attributable to:												
	- Owners	(1,876.60)	(191.30)	3,692.43	(6,073.75)	10,513.64	(11,670.01)	(534.17)	(1,150.48)	5,434.88	(3,977.98)	5,239.87	(16,284.82)
	- Non-controlling interests	-	-	-	-	-	-	703.66	1,155.72	(96.06)	1,195.46	4,770.20	2,875.85
15	Other comprehensive income / (loss) attributable to:												
	- Owners	25.88	196.26	2,199.69	120.96	(5,041.72)	(24,033.43)	98.56	177.69	2,209.79	222.20	(5,077.07)	(24,097.37)
	- Non-controlling interests	-	-	-	-	-	-	21.04	23.91	21.69	29.31	102.27	(47.19)
16	Total comprehensive income / (loss) attributable to:												
	- Owners	(1,850.72)	4.96	5,892.12	(5,952.79)	5,471.92	(35,703.44)	(435.61)	(972.79)	7,644.67	(3,755.78)	162.79	(40,382.19)
	- Non-controlling interests	-	-	-	-	-	-	724.70	1,179.63	(74.37)	1,224.77	4,872.48	2,828.66
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	2,055.55	2,405.12	2,405.12	2,055.55	2,405.12	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 (in Rs.)	(8.37)	(0.96)	8.35	(26.17)	76.94	61.82	0.13	(0.14)	16.36	(12.48)	74.49	53.36
	Diluted (in Rs.)	(8.37)	(0.96)	7.14	(26.17)	65.76	52.83	0.13	(0.14)	13.98	(12.48)	65.76	45.60
b.	For discontinued operation:												
	Basic (in Rs.)	0.57	0.16	9.61	0.91	(25.79)	(118.59)	0.57	0.16	9.61	0.91	(25.79)	(118.59)
	Diluted (in Rs.)	0.57	0.16	8.22	0.91	(25.79)	(118.59)	0.57	0.16	8.22	0.91	(25.79)	(118.59)
c.	For continuing and discontinued operations:												
	Basic (in Rs.)	(7.80)	(0.80)	17.96	(25.26)	51.15	(56.77)	0.70	0.02	25.97	(11.57)	48.70	(65.23)
	Diluted (in Rs.)	(7.80)	(0.80)	15.36	(25.26)	39.97	(65.76)	0.70	0.02	22.20	(11.57)	39.97	(72.99)

Notes :

- The above standalone and consolidated unaudited financial results for the quarter and nine months ended 31st December, 2020, were subject to limited review by the statutory auditors, have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held on 28th January, 2021.
- 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, 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 the 3,495,655 shares to erstwhile shareholders of IndusInd Media and Communications Limited.

The figures for the quarter and nine months ended 31st December, 2019 for standalone and consolidated financial results (as restated) have been prepared by the management and was not subject to limited review by the statutory auditors.
- 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 required at this stage in the financial result.
- The Company has sold its entire stake of 8,078,155 equity shares in Hinduja Leyland Financial Limited, which was hitherto classified as assets held for sale, at the rate of Rs 119 per share during the current quarter.
- 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. Rs. 496.61 lakhs on the unaudited consolidated financial results for the quarter and nine months ended December 31, 2020
- The Company recognizes the Set-Top-Box installation revenues over the period in which the economic benefits from such installation accrues to the Company. During the period, the Company revised its estimated economic benefits period from 3 years to 2 years, with effect from 1st April 2020, based on the emerging customer churn period pattern since the implementation of New Tariff Order (NTO). The revision has resulted in higher revenue recognition of Rs. 1478.30 lakhs for the nine month period ended 31st Dec 2020, out of which Rs. 915.44 lakhs is attributable to the period upto 30th Sep 2020.
- 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, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020	
		(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	17,022.76	17,028.94	26,679.77	51,233.45	80,120.33	96,961.17	25,884.82	23,576.16	31,821.16	72,942.87	93,494.45	1,16,207.81
	(b) Others	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Unallocated	46.27	-	0.50	46.27	2.12	2.15	105.26	-	0.50	105.26	2.12	2.15
	Income from Continuing operations	17,069.03	17,028.94	26,680.27	51,279.72	80,122.45	96,963.32	25,990.08	23,576.16	31,821.66	73,048.13	93,496.57	1,16,209.96
	(c) Investments and Treasury (Discontinued)	-	-	477.65	-	508.52	373.91	-	-	1.44	-	930.20	373.91
	Income from operations	17,069.03	17,028.94	27,157.92	51,279.72	80,630.97	97,337.23	25,990.08	23,576.16	31,823.10	73,048.13	94,426.77	1,16,583.87
2	Segment Results												
	(a) Media and Communication	(831.60)	(1,139.83)	5,427.46	(3,230.84)	17,120.03	15,514.59	995.20	(511.61)	5,296.14	628.99	17,586.15	16,106.60
	(b) Others	(5.60)	(22.18)	(29.65)	(39.60)	(108.51)	(136.69)	(17.43)	(10.34)	(29.65)	(39.60)	(108.51)	(136.69)
	(d) Unallocated	46.27	-	(458.69)	46.27	(575.19)	(1,543.79)	105.26	-	(458.69)	105.26	(191.68)	(1,543.79)
	Total	(790.93)	(1,162.01)	4,939.12	(3,224.17)	16,436.33	13,834.11	1,083.03	(521.95)	4,807.80	694.65	17,285.96	14,426.12
	(f) Less: Interest Expense	3,223.09	3,444.88	3,129.82	9,951.65	8,703.26	11,549.24	3,568.39	3,751.52	3,198.88	10,935.98	8,721.33	11,979.49
	Profit / (Loss) before exceptional items and tax (Continuing)	(4,014.02)	(4,606.89)	1,809.30	(13,175.82)	7,733.07	2,284.87	(2,485.34)	(4,273.47)	1,608.92	(10,241.33)	8,564.63	2,446.63
	(c) Investments and Treasury (Discontinued)	180.41	45.67	2,262.55	283.94	(9,713.30)	(32,799.06)	180.41	45.67	2,262.55	283.94	(9,713.30)	(32,799.06)
	Total	(3,833.61)	(4,561.22)	4,071.85	(12,891.88)	(1,980.23)	(30,514.19)	(2,304.93)	(4,227.80)	3,871.47	(9,957.39)	(1,148.67)	(30,352.43)
3	Segment Assets												
	(a) Media and Communication	1,48,765.42	1,67,634.90	1,69,577.15	1,48,765.42	1,69,577.15	1,74,299.82	1,63,122.66	1,83,010.69	1,79,162.65	1,63,122.66	1,79,162.65	1,80,548.40
	(b) Others	3,719.32	3,719.32	3,719.50	3,719.32	3,719.50	3,719.50	3,719.32	3,719.32	3,719.50	3,719.32	3,719.50	3,719.50
	(c) Investments and Treasury (Discontinued)	611.18	10,013.37	83,426.96	611.18	83,426.96	9,819.27	649.49	10,013.37	83,417.60	649.49	83,417.60	9,819.27
	(d) Unallocated	18,216.24	1,110.41	1,525.78	18,216.24	1,525.78	1,633.88	25,219.67	1,110.41	1,525.78	25,219.67	1,525.78	1,633.88
	Total	1,71,312.16	1,82,478.00	2,58,249.39	1,71,312.16	2,58,249.39	1,89,472.47	1,92,711.14	1,97,853.79	2,67,825.53	1,92,711.14	2,67,825.53	1,95,721.05
4	Segment Liabilities												
	(a) Media and Communication	1,48,808.94	1,57,036.12	1,35,170.61	1,48,808.94	1,35,170.61	1,30,737.70	1,71,439.93	1,75,978.14	1,50,364.03	1,71,439.93	1,50,364.03	1,41,834.50
	(b) Others	-	-	10.49	-	10.49	9.56	-	-	10.49	-	10.49	9.56
	(c) Investments and Treasury (Discontinued)	30.04	-	42,174.65	-	42,174.65	-	-	-	40,544.65	-	40,544.65	-
	(d) Unallocated	30.04	32.81	10,099.31	30.04	10,099.31	29,099.08	228.81	32.81	10,099.31	228.81	10,099.31	29,099.08
	Total	1,48,838.98	1,57,068.93	1,87,455.06	1,48,838.98	1,87,455.06	1,59,846.34	1,71,668.74	1,76,010.95	2,01,018.48	1,71,668.74	2,01,018.48	1,70,943.14
5	Capital Employed (Segment Assets - Segment Liabilities)												
	(a) Media and Communication	(43.52)	10,598.78	34,406.54	(43.52)	34,406.54	43,562.12	(8,317.27)	7,032.55	28,798.62	(8,317.27)	28,798.62	38,713.90
	(b) Others	3,719.32	3,719.32	3,709.01	3,719.32	3,709.01	3,709.94	3,719.32	3,719.32	3,709.01	3,719.32	3,709.01	3,709.94
	(c) Investments and Treasury (Discontinued)	611.18	10,013.37	41,252.31	611.18	41,252.31	9,819.27	649.49	10,013.37	42,872.95	649.49	42,872.95	9,819.27
	(d) Unallocated	18,186.20	1,077.60	(8,573.53)	18,186.20	(8,573.53)	(27,465.20)	24,990.86	1,077.60	(8,573.53)	24,990.86	(8,573.53)	(27,465.20)
	Total	22,473.18	25,409.07	70,794.33	22,473.18	70,794.33	29,626.13	21,042.40	21,842.84	66,807.05	21,042.40	66,807.05	24,777.91

For NXTDIGITAL LIMITED
(Formerly known as Hinduja Ventures Limited)

Amar Chintopanth

Amar Chintopanth
Whole Time Director & CFO



Place : Mumbai
Date : 28th January, 2021