

May 13, 2021

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
Company Scrip Code: - 500189

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Company Script Code: NXTDIGITAL

Dear Sir/ Madam,

SUB: (1) Outcome of Board Meeting held on 13/05/2021 (2) Submission of (a) Audited Standalone Financial Results of the Company for the quarter and the year ended March 31, 2021 and (b) Audited Consolidated Financial Results of the Company for the year ended March 31, 2021.

The Board of Directors of the Company at their Meeting held today i.e. on May 13, 2021;

1. Approved the Audited Financial Results of the Company, both standalone and consolidated for the year ended March 31, 2021, on recommendation of the Audit Committee.
2. Recommended a final dividend of Rs. 4 per share i.e. 40 % for the financial year ended March 31, 2021 subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

The meeting commenced at 11.00 a.m. and concluded at 4:30 p.m.

In respect of this, we enclose the following:

1. The Audited Financial Results, both Standalone & Consolidated, of the Company for the quarter and year ended March 31, 2021.
2. Audit Report on Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2021 issued by the Statutory Auditor, M/s Haribhakti & Co. LLP, Chartered Accountants with unmodified opinion.

Contd..2



(Formerly known as Hinduja Ventures Limited)

Registered Office: IN CENTRE, 49/50 MIDC, 12th Road, Andheri (E), Mumbai - 400 093.

T: +91 - 22 - 2820 8585 W: www.nxtdigital.co.in CIN. No.: L51900MH1985PLC036896



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3. Declaration regarding Audit Report issued by the Statutory Auditor with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2021.
4. Press Release issued by the Company on the captioned subject which is self - explanatory.

Kindly take the same on your records.

Thanking You,
Yours Faithfully

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

AMAR

CHINTOPANTH
Amar Chintopanth

Whole-Time Director & CFO

DIN: 00048789

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CHINTOPANTH
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Encl: a/a

May 13, 2021

To
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Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
Company Scrip Code: - 500189

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Company Script Code: NXTDIGITAL

Dear Sir/ Madam,

SUB: Declaration regarding Audit Report issued by the Statutory Auditor with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2021.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditor of the Company, M/s Haribhakti & CO. LLP, Chartered Accountants [Firm Registration No. 103523W/W100048] have issued the Audit Report with an unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2021.

Kindly take this declaration on records.

Thanking You.
Yours Faithfully
For NXTDIGITAL LIMITED
(formerly known as Hinduja Ventures Limited)

AMAR
CHINTOPANTH
Amar Chintopanth
Whole-time Director & CFO
DIN: 00048789

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AMAR CHINTOPANTH
Date: 2021.05.13
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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. Anubhav




9 Statement of cash flows

(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	
	(b) Others	-	-	-	-	-	-	-	-	-	
	(d) Unallocated	(46.27)	46.27	0.01	-	2.15	(105.26)	105.26	0.01	-	
	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	
	(c) Investments and Treasury (Discontinued)	33.23	180.41	2.90	317.17	373.91	33.23	180.41	2.90	317.17	
	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	
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	
	(b) Others	(25.08)	(5.60)	(28.18)	(64.68)	(136.69)	(25.07)	(17.43)	(28.18)	(136.69)	
	(d) Unallocated	(46.26)	46.27	(489.34)	-	(1,543.78)	(105.28)	105.26	(489.34)	-	
	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	
	(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	
	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)	
	(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	
	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)	(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	
	(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	
	(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	
	(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	
	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	
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	
	(b) Others	-	-	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	
	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	
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)	
	(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	
	(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	
	(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	
	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	



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

PRESS RELEASE

Thursday, 13th May 2021

RIDING AGAINST THE PANDEMIC, NXTDIGITAL POSTS HIGHER NUMBERS FOR QUARTER AND YEAR ENDING MARCH'21. SEES FY'21 EBIDTA GROW BY 6.16% OVER FY'20 WHILST Q4 EBIDTA GROWS BY 167% OVER FY'20.

- **NXTDIGITAL beats the impact of Covid** on the media & entertainment industry – key drivers include **rolling out a digital work-from-home solutions bundle** comprising video, broadband & value-added services; **leveraging the broadband capability of the organization** to cater to the surge in demand, working with **broadcasters and last mile partners to create innovative content packages** and ensuring a **strong business continuity plan** to keep the operations going.
- **Revenue for the quarter** ending March 31, 2021 **grows by 6.95% over the previous quarter** and **by 22.38% over the corresponding quarter of the previous year.**
- **EBIDTA for the quarter increased by 8.10% over the previous quarter** and **by 167% over the corresponding quarter of the previous year.**
- Company posted a **handsome PAT of Rs 13.66 crores in the quarter** as against Rs 0.32 crores in the previous quarter **and a Loss after tax of Rs (43.43 crores) in the corresponding quarter of the previous year.**
- For the year ending March 31, 2021, the **Company recorded an EBIDTA of Rs 232.08 crores, growing by 6.16% over the previous year.** EBIDTA margins improved to **23.01%** for the year compared to 21.04% in the previous year.
- **Broadband business saw a huge growth of 87% in the customer base; growing from 0.329mn in FY20 to 0.615mn in FY21**
- Despite the challenges of the year, **to acknowledge the support of the shareholder family** who have stood by the Company, the Board of Directors have **recommended a dividend of Rs 4 per equity share**, subject to shareholders' approval.
- In order to have a **stronger Capital structure which provides a strong basis for future growth investments**, the Board of Directors have **recommended a "Rights Issue"**.

Undaunted by the challenges of the pandemic, NXTDIGITAL Limited, India's only integrated digital platforms company, reaching over 5mn customers through digital cable, satellite via HITS (Headend-In-The-Sky) and broadband, continued on its high performance trajectory, posting a stellar performance during the quarter and year ending March 31, 2021. Whilst the Indian media and entertainment industry faced a degrowth of around 24% in 2020 according to reports, NXTDIGITAL refined its performance further, whilst working to ensure strong business continuity processes with zero compromise on the safety of its personnel and partners across the ecosystem.

FINANCIAL RESULTS

On a Consolidated basis, the Revenue for the quarter ending March 31, 2021 at Rs 277.96 crores grew by 6.95% over the previous quarter of Rs 259.90 crores and by 22.38% over the corresponding quarter of the previous year. The Earnings Before Interest Depreciation and Taxes (EBIDTA) for the quarter at Rs 67.54 crores was higher by 8.10% over the EBIDTA of the previous quarter of Rs 62.47 crores and a 167% growth over the EBIDTA of the corresponding quarter of the previous year.

During the quarter, the Company posted a handsome Profit After Tax (PAT) of Rs 13.66 crores as against a PAT of Rs 0.32 crores in the previous quarter and a Loss after tax of Rs (43.43 crores) in the corresponding quarter of the previous year.



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For the year ending March 31, 2021, on a Consolidated basis, the Company recorded an EBIDTA of Rs 232.08 crores, growing by 6.16% over the EBIDTA of the previous year of Rs 218.62 crores (excluding one-time revenues of Rs 123.12 crores in the previous year). Consolidated revenue for the year remained consistent at Rs 1,008.5 crores, marginally down from Rs 1,038 crores – due to a reduction in the low-margin non-core trading business. The EBIDTA margins improved to 23.01% for the year compared to 21.04% in the previous year.

Dividend

Despite the challenges of the year, in order to acknowledge the unstinting support of the shareholder family who have stood by the Company, the Board of Directors of the Company at their meeting held on 13th May 2021 have recommended a dividend of Rs 4 per equity share of face value of Rs 10 each, subject to shareholders' approval.

Rights Issue

In order to have a stronger capital structure which provides a strong basis for future growth investments; and to bring in a more healthy mix of debt to equity by reducing debt and improving the equity base, the Board of Directors at their meeting held on 13th May, 2021 have approved a "Rights Issue" of 2 Equity shares of face value of Rs 10 each for every 5 Equity shares of face value of Rs 10 each held in the Company at an issue price of Rs 300 per share. This is subject to regulatory and other approvals. The Board has set up a Committee of the Board to inter alia, decide on the record date and other details of the Rights Issue.

PERFORMANCE REVIEW SNAPSHOT FY 2021

Faced with the challenges of the pandemic, the company accelerated its transformation to an "all-digital" services company, redefining the business models through innovation and leveraging the product portfolio optimally. Some of the drivers included:

- Rolling out a digital work-from-home solutions bundle that included television channels, special value-added services (including educational and other exclusive channels) and high-speed internet delivering speeds up to 1,000Mbps.
- Leveraging the broadband capability of the organization to optimally cater to the surge in demand – the business saw a huge growth of 87% in the customer base; growing from 0.329mn in FY20 to 0.615mn in FY21. In fact, NXT's broadband arm, ONEOTT Entertainment Ltd. added over 100,000 customers in the last quarter of FY21 alone.
- Working with broadcasters and last mile partners to create innovative content packages to cater to the changing consumer demand – ranging from all-HD content packages to kids' content to economical infotainment packages. The efficacy is reflected in ARPUs; in the case of DAS3 markets (where the HITS platform has a significant base), ARPUs grew from Rs 144 in FY20 to Rs 151.
- Ensuring a strong business continuity plan to keep the operations going – delivering uninterrupted customers services and maintaining a high level of quality of service for television and broadband.

Vynsley Fernandes, MD & CEO at NXTDIGITAL Ltd. said *"This performance trains the spotlight on NXTDIGITAL, considering this was easily one of the most challenging years, which saw a significant impact on the media and entertainment industry. The stellar performance can be attributed to the company's focus on uninterrupted customer service during the lockdown and after, innovative products and solutions to combat the myriad of ground challenges, driving close to a 100% digital mode of collections on a prepaid basis and the unstinting and tireless efforts of all our employees and our Last Mile partners - all of whom rose to the occasion, without exception"*.

GROWTH DRIVERS FY 2022

The company will continue to focus on its transformation to an "all-digital" services company, driving a host of new products and solutions, whilst expanding into newer geographies.

One of the key growth drivers for the future will be its recently launched infrastructure sharing PaaS or Platform-as-a-Service offering. The Ministry of Information and Broadcasting last month permitted the



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HITS platform to share infrastructure with other registered MSOs in the country. This progressive move of the government, akin to the successful model of sharing of mobile towers in the telecom space, will help competing MSOs reduce connectivity costs whilst improving the quality of service to customers. NXT, the only platform in the country which has been granted permission is looking to leverage the opportunity to provide its PaaS platform to MSOs – for which it will earn a fee income.

In line with the approval, the Hinduja Group's HITS platform has signed on SITI Networks Limited, one of India's largest MSOs with a connected customer base of over 8.5 million. SITI will leverage the HITS infrastructure to deliver its signals to its Local Cable Operators, thus providing its services to semi-urban and rural subscribers while also expanding its footprint across the country through satellite.

The potential market for such PaaS or infrastructure sharing services in India is estimated at over 60 million cable TV subscribers; connected to around 1,000 MSOs – largely independent or regional players, who face such cost and quality challenges. NXT is already in discussions with several MSOs, keen to leverage the PaaS solution to control their costs and improve their quality of services.

The company will continue to grow its broadband subscriber base – focusing on leveraging the installed customer base of the digital cable and HITS platforms; whilst simultaneously looking to expand its footprint.

Another key driver will be expanding the current coverage of the HITS platform to at least another 100 towns – through a unique networking model. The company also has plans to roll out new technology solutions and devices including high-end versions of the hybrid Set Top Box that will deliver linear television and streaming services, including OTT through a single device, seamlessly.

NXT continues to drive the government's mission and vision of a “digital India” by facilitating digital services across the length and breadth of India, covering over 1,500 cities and towns; with services extending to the Andaman & Nicobar Islands, Lakshadweep Islands, the far north-eastern reaches of India, through to Kargil, Ladakh and Jammu & Kashmir. It's focus on ensuring appropriate implementation of the “Make In India” and “Skill India” missions has seen a renewed focus in the past year – as the company moved to facilitate Last Mile owners across the country move to a complete model of digital and contactless service and support; including collection of subscription revenue.

About NXTDIGITAL LIMITED (www.nxtdigital.co.in)

NXTDIGITAL Limited (NDL) is the flagship media business of the global Hinduja Group. The media and communications company is India's only integrated Digital Delivery Platforms company in the country - delivering services via satellite, digital cable and broadband. With a pan-India presence, NXTDIGITAL delivers television services through a dual delivery platform consisting of the terrestrial fibre route and the country's only Headend-In-The-Sky (HITS) satellite platform, under the brand names INDigital and NXTDIGITAL respectively. The Company's Digital Cable television platform delivers over 750+ channels across 100+ cities and towns whilst the HITS service is available in more than 1,500 cities and towns - with a significant presence in the fastest growing demographics of semi-urban, semi-rural and rural India. The 25 year-old company is well established nationally through a franchisee base of over 9,000+ Local Cable Operators; delivering digital services to millions of customers across the length and breadth of the country. A game-changer in the industry, the HITS platform enables the Company to also function as a managed service provider to Multi-System Operators (MSOs); providing them with an unprecedented choice of channels and a high level of quality of service - at cost effective prices. With its state-of-the-art HITS facility and datacenters, it is the only company that can offer direct-to-network services to any corner of the country. Other than Television services, it's subsidiary ONEOTT Entertainment Limited has a strong presence in Broadband and Internet services in 40 cities. It's services under the brand “ONE Broadband” provides converged services of Video, Data and Voice to consumers by delivering high-speed internet and services across multiple cities in India. With “ONE Gigafiber”, the broadband company also provides FTTH (Fibre To The Home) services for consumers - providing speeds up to 1,000Mbps.

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