

PRESS RELEASE Wednesday, 01st December 2021

NXTDIGITAL'S RIGHTS ISSUE SUBSCRIBED BY 194%, RECEIVES RS.560.13 CRORES.

- India's premier integrated digital platforms company NXTDIGITAL Limited, the media vertical
 of the Hinduja Group, with a presence in digital cable, satellite (HITS), broadband, content
 syndication and teleshopping announced that its Rights Issue was subscribed by 1.94 times
 or 194%.
- Against an Issue size of Rs. 288.61 crores, the Company received Rs. 560.13 crores.
- The overwhelming response reflects the shareholders confidence in the company and vindicates the vision charted out by the media group, to continue to transform into an endto-end digital solutions platform.
- With this Rights Issue, the debt-to-equity ratio significantly reduces to 1.5 times vis-à-vis the pre-issue debt-to-equity ratio of over 4 times.

NXTDIGITAL Limited today announced that the Company's Rights Issue of Equity Shares of 2 shares for every 5 shares held in the Company (aggregating a total of 96,20,463 shares) which closed on November 29th, 2021 was **subscribed 1.94 times. The company reported receiving a total of Rs. 560.13 crores or 194% of the Rights Issue size of Rs. 288.61 crores**.

This, the Company says is a clear statement of confidence in the Company demonstrated by the **Shareholders**; and **vindicates the vision of the media group** in continuing to transform to an end-to-end digital solutions platform.

Said Vynsley Fernandes, Managing Director and CEO of NXTDIGITAL Limited "The Rights Issue was another positive step taken by the company towards our **stated objective of reducing our overall debt**. With this, the **debt-to-equity ratio is expected to significantly come down to approximately 1.5 times vis-à-vis the pre-issue debt-to-equity ratio of over 4 times**. This is without doubt, a robust position from which to continue on our path of digital transformation".

The Company has been taking conscious steps to liquidate non-core assets and pare its debt thereby. According to Amar Chintopanth, Wholetime Director and CFO of NXTDIGITAL "In line with the company's objectives of paring debt, against the sale of land at Hyderabad, the Company has already received 25% of the total consideration of Rs 69.30 crores. Considering that the conditions precedent for the sale have been completed within the agreed timelines the Company expects the transaction to close before the end of the financial year and the entire proceeds to be realized. Such proceeds would also be utilized towards reducing of the Company's debt".

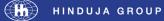
NXTDIGITAL has established itself as a premier integrated digital platforms company with a presence in over 1,500 cities and towns across India, covering nearly 4,500 pin codes today. It remains India's only integrated platform offering digital cable, satellite via its HITS or Headend-In-The-Sky platform and broadband, with speeds up to 1,000Mbps. It recently launched its innovative concept of ownedand-operated NXTHUBs across the country – which besides video and broadband, are future-ready to offer customers a slew of additional digital services including OTT and WiFi.

Besides continuing to clock significant growth in its broadband business, NXTDIGITAL will also operationalise the infrastructure sharing model with other Multi-System Operators (MSOs) on HITS, which has secured permissions to become India's first digital content distribution PaaS platform. The model will help MSOs not just reduce cost and improve their quality of service, but also facilitate their expansion into markets, especially rural, where connectivity costs are a deterrent to digital proliferation. At a recent event, the hon'ble Chairman of the Telecom Regulatory Authority of India (TRAI) also pointed out that "This (infrastructure sharing).....will help stakeholders to save costs and become more competitive".



(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





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

NXTDIGITAL Limited (NDL) is the media vertical of the global Hinduja Group. The media and communications company is India's premier integrated Digital Delivery Platforms Company - delivering services via satellite, digital cable and broadband. With a pan-India reach, NXTDIGITAL delivers television services through a dual delivery platform consisting of digital cable 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 750+ channels across 100+ cities and towns whilst the HITS service is available in more in over 1500 cities and towns covering more than 4400 Pin Codes- with a significant presence in the fastest-growing demographics of semi-urban, semi-rural and rural India. The company is well established nationally through a franchisee base of nearly 10,000 Last Mile Owners; delivering digital services to millions of customers across the length and breadth of the country.

A game-changer in the industry, the HITS platform also provides infrastructure sharing services to **Multi-System Operators (MSOs)**; providing them with a highly cost-effective way to deliver their services via satellite at a significantly improved level of quality of service. With its state-of-the-art HITS facility and data centres, it is the only company that can offer direct-to-network services to any corner of the country. The Company has also launched a network of 40 owned-and-operated NXTHUBs, each with the capability to deliver up to 650 TV services and broadband, but also emerging solutions like OTT and WiFi.

Other than Television services, its subsidiary **ONEOTT Intertainment Limited** is one of India's top 5 private Internet Service Providers and has a strong presence in Broadband and Internet services in **40+ cities**. Its services under the brand **"ONE Broadband"** provide converged services of Video, Data and Voice to consumers by delivering highspeed 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.

PR Contacts

Rajdeep Rudra Head of Marketing & Brand NXTDIGITAL Limited Email: <u>rajdeep.rudra@nxtdigital.in</u> Sulagna Pal Adfactors PR Mob: +91 96745 53622 Email: <u>sulagna.pal@adfactorspr.com</u>



(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

