

## PRESS RELEASE

Thursday, 17<sup>th</sup> February 2022

### **NXTDIGITAL BOARD CONSENTS TO PROPOSED TRANSFER OF “DIGITAL, MEDIA & COMMUNICATIONS” BUSINESS UNDERTAKING TO HINDUJA GLOBAL SOLUTIONS**

- **Board approved the following**
  1. **Swap ratio recommended by two independent valuers – whereby each shareholder of NXTDIGITAL holding 63 equity shares will receive 20 shares (post bonus) of Hinduja Global Solutions Limited**
  2. **Draft Scheme of Arrangement**
- **Scheme is subject to approval of shareholders, regulatory authorities and the National Company Law Tribunal (NCLT).**

The Board of Directors of NXTDIGITAL Limited at its meeting held earlier today, approved the proposed Scheme of Arrangement between NXTDIGITAL Limited (NDL) and Hinduja Global Solutions Limited (HGSL) and their respective Shareholders - for the demerger of the “Digital, Media & Communication Business” undertaking of NDL into HGSL on a going concern basis.

The Board also approved the share exchange ratio for the proposed transfer. The ratio was approved based on the comprehensive valuation exercise carried out and recommended by two independent valuers, namely, M/s KPMG Valuation Services LLP and M/s SSPA & Co., Chartered Accountants. As per the valuation, each shareholder of NDL holding 63 equity shares will receive 20 fully paid equity shares (post bonus) of face value of Rs 10 per share of HGSL.

These new share allotments in HGSL will be over and above the existing shares of NDL held by the shareholders, thus retaining their existing shareholding in NDL.

Said Vynsley Fernandes, Managing Director and CEO of NXTDIGITAL “The media and entertainment industry is going through a digital transformation on the back of emerging technologies. The proposed transfer, once completed, will fuel our expansion plans in the digital space, as we look to harness analytics and automation to grow our digital portfolio across video, broadband, OTT, WIFI and other services”.

NDL shall pursue other high growth-oriented business opportunities in a restructured manner including rebranding, renaming in consonance with potential M&A proposals.

The proposed Scheme is subject to all shareholder and regulatory approvals and the approval of the National Company Law Tribunal (NCLT).

#### **About NXTDIGITAL LIMITED ([www.nxtdigital.co.in](http://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 **700+ channels across 100+ cities and towns** whilst the HITS service is available in more in over **1500 cities and towns covering more than 4500 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



(Formerly known as Hinduja Ventures Limited)

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company that can offer direct-to-network services to any corner of the country. The Company has also launched a network of over 60 owned-and-operated NXTHUBs, each with the capability to deliver up to 650 TV services, broadband and OTT as also emerging solutions like WiFi.

Other than Television services, its subsidiary **ONEOTT Entertainment 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 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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