

PRESS RELEASE

Wednesday, 16th March 2022

MERGER OF HINDUJA LEYLAND FINANCE LIMITED INTO NDL – BOARD ACCORDS IN – PRINCIPLE APPROVAL

- The Board of NXTDIGITAL Limited (NDL) accords in-principle approval for merger of Hinduja Leyland Finance Limited (HLFL), into NDL
- HLFL is one of India's leading finance NBFCs (Non-Banking Finance Companies) with an AUM of over Rs 29,000crs and a pan-India presence in 1,550 locations across 23 states and 2 Union territories
- The move is in line with NDL's vision of pursuing high-growth opportunities; post the decision to transfer the digital, media and communications business undertaking of NDL to Hinduja Global Solutions
- The merger will enable the shareholders of NDL to participate in and bolster the growth plans of HLFL thereby creating value for shareholders
- Proposed merger will result in shareholders of HLFL receiving shares of NDL determined by an independent share swap valuation, subject to applicable regulatory approvals.

The Board of Directors of NXTDIGITAL Limited (NDL) at its meeting today, accorded an in-principle approval for merger of Hinduja Leyland Finance Limited (HLFL), a Non-Banking Finance Company (NBFC) into NDL, subject to all statutory or regulatory approvals and approval of the shareholders.

Post the decision to transfer the Digital, Media & Communications Business undertaking to Hinduja Global Solutions Limited, (which is subject to necessary regulatory and shareholder approvals), NDL has been evaluating various proposals in line with its objective of pursuing high-growth oriented business opportunities that could bring in incremental value. In line with this commitment to create value for its shareholders, this merger will enable the shareholders of NDL to participate in and be a part of the aggressive growth plans of HLFL.

HLFL is one of India's leading finance NBFCs with an AUM of over Rs 29,000crs and a pan-India presence in 1,550 locations across 23 states and 2 Union territories. Through a vast network of branches, HLFL finances a wide range of commercial and personal vehicles, from medium and heavy commercial vehicles, light commercial vehicles and small commercial vehicles to cars, multi-utility vehicles, three wheelers, and two wheelers, as well as various kinds of used vehicles. HLFL is a subsidiary of Ashok Leyland Limited.

The proposed acquisition will result in the merged entity having assets aggregating above Rs. 29,000 crores and the shareholders receiving shares pursuant to the share swap valuation. The Company will appoint independent valuers to carry out the valuation exercise and submit the report including share exchange ratio. .



(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 **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 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, 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.

PR Contacts

Rajdeep Rudra
Head of Marketing & Brand
NXTDIGITAL Limited
Email: rajdeep.rudra@nxtdigital.in

Sulagna Pal
Adfactors PR
Mob: +91 96745 53622
Email: sulagna.pal@adfactorspr.com



(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

