

Date: November 11, 2021

To, Department of Corporate Services <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 500189	To, Department of Corporate Services <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: NXTDIGITAL
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting and submission of Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2021, pursuant to Under Regulation 30 and 33(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015**

The Board of Directors of the Company at its Meeting held on today i.e. November 11, 2021, approved inter-alia the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2021.

The meeting commenced at 04.30 p.m. and concluded at 6.30 p.m.

In respect of this, we enclose the following:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2021, as approved by the Board.
2. Limited Review Report of Statutory Auditors of the Company M/s. Haribhakti & Co. LLP in respect of the Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2021.

Request you to kindly take the same on your records.

Thanking You.

Yours Faithfully

For **NXTDIGITAL LIMITED**

(Formerly known as Hinduja Ventures Limited)

  
**Ashish Pandey**  
Company Secretary





(Formerly known as Hinduja Ventures Limited)

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

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



HINDUJA GROUP

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Six months ended		Year ended		Quarter ended		Six months ended		Year ended	
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
		(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	<b>Income from operations</b>												
	(a) Revenue from operations	17,324.55	15,359.21	16,835.41	32,683.76	33,868.99	69,473.96	27,065.84	24,680.60	22,995.73	51,746.44	45,842.94	97,488.15
	(b) Other income	562.69	1,854.45	193.53	2,417.14	341.70	1,265.64	617.19	1,978.70	580.43	2,595.89	1,215.11	3,356.92
	<b>Total Income from operations (net)</b>	<b>17,887.24</b>	<b>17,213.66</b>	<b>17,028.94</b>	<b>35,100.90</b>	<b>34,210.69</b>	<b>70,739.60</b>	<b>27,683.03</b>	<b>26,659.30</b>	<b>23,576.16</b>	<b>54,342.33</b>	<b>47,058.05</b>	<b>1,00,845.07</b>
2	<b>Expenses</b>												
	(a) Purchase of network equipment and traded goods	137.02	220.15	(110.99)	357.17	124.01	444.15	1,569.41	1,277.32	808.68	2,846.73	1,297.72	3,767.93
	(b) Change in inventories of network cable and equipment	(93.75)	(46.93)	105.89	(140.68)	(44.82)	(135.07)	(598.47)	144.25	10.14	(454.22)	115.86	84.10
	(c) Operational expenses	8,856.69	8,764.60	9,242.78	17,621.29	18,808.10	36,071.04	13,399.62	12,351.23	10,674.73	25,750.85	21,744.38	45,200.41
	(d) Employee benefits expense	1,382.59	1,390.93	1,212.93	2,773.52	2,639.31	5,687.78	1,951.85	1,963.38	1,830.27	3,915.23	3,839.69	8,008.64
	(e) Finance costs	3,112.53	3,002.89	3,444.88	6,115.42	6,728.56	12,795.11	3,568.71	3,532.03	3,751.52	7,100.74	7,367.60	14,265.83
	(f) Depreciation and amortisation expense	4,402.51	4,397.86	4,771.88	8,800.37	9,070.81	17,852.75	5,420.72	5,439.96	5,691.80	10,860.68	10,594.54	20,398.09
	(g) Other expenses	4,177.03	3,723.94	2,968.46	7,900.97	6,046.51	13,193.63	6,196.84	5,797.53	5,082.49	11,994.37	9,854.25	20,575.92
	<b>Total expenses</b>	<b>21,974.62</b>	<b>21,453.44</b>	<b>21,635.83</b>	<b>43,428.06</b>	<b>43,372.48</b>	<b>85,909.39</b>	<b>31,508.68</b>	<b>30,505.70</b>	<b>27,849.63</b>	<b>62,014.38</b>	<b>54,814.04</b>	<b>1,12,300.92</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(4,087.38)</b>	<b>(4,239.78)</b>	<b>(4,606.89)</b>	<b>(8,327.16)</b>	<b>(9,161.79)</b>	<b>(15,169.79)</b>	<b>(3,825.65)</b>	<b>(3,846.40)</b>	<b>(4,273.47)</b>	<b>(7,672.05)</b>	<b>(7,755.99)</b>	<b>(11,455.85)</b>
4	<b>Tax expenses (net) of continuing operations</b>												
	(a) Current tax	-	-	-	-	-	-	29.00	-	(40.26)	29.00	9.32	255.00
	(b) Deferred tax / (reversal)	(526.21)	(455.18)	(4,376.15)	(981.39)	(4,881.91)	(9,673.74)	(1,051.51)	(959.34)	(4,199.01)	(2,010.85)	(4,730.56)	(10,074.78)
	<b>Total Tax expenses (net) of continuing operations</b>	<b>(526.21)</b>	<b>(455.18)</b>	<b>(4,376.15)</b>	<b>(981.39)</b>	<b>(4,881.91)</b>	<b>(9,673.74)</b>	<b>(1,022.51)</b>	<b>(959.34)</b>	<b>(4,239.27)</b>	<b>(1,981.85)</b>	<b>(4,721.24)</b>	<b>(9,819.78)</b>
5	<b>Net Profit / (Loss) after tax from continuing operations (3-4)</b>	<b>(3,561.17)</b>	<b>(3,784.60)</b>	<b>(230.74)</b>	<b>(7,345.77)</b>	<b>(4,279.86)</b>	<b>(5,496.05)</b>	<b>(2,803.14)</b>	<b>(2,887.06)</b>	<b>(34.20)</b>	<b>(5,690.20)</b>	<b>(3,034.75)</b>	<b>(1,636.07)</b>
6	<b>Profit / (Loss) before tax from discontinued operations</b>	43.91	29.47	45.67	73.38	103.54	317.17	43.91	29.47	45.67	73.38	103.54	317.17
7	<b>Tax Expense (net) of discontinued operations</b>	(18.48)	-	6.23	(18.48)	20.79	71.27	(18.48)	-	6.23	(18.48)	20.79	71.27
8	<b>Net Profit / (Loss) after tax from discontinued operations (6-7)</b>	<b>62.39</b>	<b>29.47</b>	<b>39.44</b>	<b>91.86</b>	<b>82.75</b>	<b>245.90</b>	<b>62.39</b>	<b>29.47</b>	<b>39.44</b>	<b>91.86</b>	<b>82.75</b>	<b>245.90</b>
9	<b>Net Profit / (Loss) for the period (5+8)</b>	<b>(3,498.78)</b>	<b>(3,755.13)</b>	<b>(191.30)</b>	<b>(7,253.91)</b>	<b>(4,197.13)</b>	<b>(5,250.15)</b>	<b>(2,740.75)</b>	<b>(2,857.59)</b>	<b>5.24</b>	<b>(5,598.34)</b>	<b>(2,952.00)</b>	<b>(1,390.17)</b>
10	<b>Other comprehensive income</b>												
	<b>A. Items that will not be reclassified to profit or loss: (Continuing)</b>												
	(a) Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income	-	-	-	-	-	-	(15.78)	15.78	13.42	-	44.91	(162.36)
	(b) Re-measurement of defined benefit plans	(35.37)	-	-	(35.37)	-	60.25	(39.37)	-	(8.08)	(39.37)	(8.08)	114.35
	(c) Tax impact on above	-	-	-	-	-	(15.16)	-	-	-	-	-	(10.66)
	<b>Total of items that will not be reclassified to profit or loss: (Continuing)</b>	<b>(35.37)</b>	<b>-</b>	<b>-</b>	<b>(35.37)</b>	<b>-</b>	<b>45.09</b>	<b>(55.15)</b>	<b>15.78</b>	<b>5.34</b>	<b>(39.37)</b>	<b>36.83</b>	<b>(58.67)</b>
	<b>B. Items that will not be reclassified to profit or loss: (Discontinuing)</b>												
	(a) Net Profit / (Loss) on fair valuation of equity instruments through other comprehensive income	5.62	3.88	5.86	9.50	17.61	53.62	45.77	3.88	5.86	49.65	17.61	53.62
	(b) Tax impact on above	4.32	(0.06)	94.94	4.26	94.94	(4.61)	4.32	(0.06)	94.94	4.26	94.94	(4.61)
	<b>Total of items that will not be reclassified to profit or loss: (Discontinuing)</b>	<b>9.94</b>	<b>3.82</b>	<b>100.80</b>	<b>13.76</b>	<b>112.55</b>	<b>49.01</b>	<b>50.09</b>	<b>3.82</b>	<b>100.80</b>	<b>53.91</b>	<b>112.55</b>	<b>49.01</b>
	<b>C. Items that will be reclassified to profit or loss (continuing):</b>												
	(a) Effective portion of gain / (loss) on hedging instrument in cash flow hedges	(37.06)	4.99	114.59	(32.07)	1.66	69.37	(37.06)	4.99	114.59	(32.07)	1.66	69.37
	(b) Tax impact on above	9.33	(1.26)	(19.13)	8.07	(19.13)	(17.46)	9.33	(1.26)	(19.13)	8.07	(19.13)	(17.46)
	<b>Total items that will be reclassified to profit or loss (continuing)</b>	<b>(27.73)</b>	<b>3.73</b>	<b>95.46</b>	<b>(24.00)</b>	<b>(17.47)</b>	<b>51.91</b>	<b>(27.73)</b>	<b>3.73</b>	<b>95.46</b>	<b>(24.00)</b>	<b>(17.47)</b>	<b>51.91</b>
	<b>Total other comprehensive income / (loss)</b>	<b>(53.16)</b>	<b>7.55</b>	<b>196.26</b>	<b>(45.61)</b>	<b>95.08</b>	<b>146.01</b>	<b>(32.79)</b>	<b>23.33</b>	<b>201.60</b>	<b>(9.46)</b>	<b>131.91</b>	<b>42.25</b>
11	<b>Total comprehensive income / (loss) (9+10)</b>	<b>(3,551.94)</b>	<b>(3,747.58)</b>	<b>4.96</b>	<b>(7,299.52)</b>	<b>(4,102.05)</b>	<b>(5,104.14)</b>	<b>(2,773.54)</b>	<b>(2,834.26)</b>	<b>206.84</b>	<b>(5,607.80)</b>	<b>(2,820.09)</b>	<b>(1,347.92)</b>



12	<b>Net Profit / (Loss) attributable to:</b>												
	- Owners	(3,498.78)	(3,755.13)	(191.30)	(7,253.91)	(4,197.13)	(5,250.15)	(2,988.88)	(3,162.60)	(1,150.48)	(6,151.48)	(3,443.81)	(2,914.99)
	- Non-controlling interests	-	-	-	-	-	-	248.13	305.01	1,155.72	553.14	491.81	1,524.82
13	<b>Other comprehensive income / (loss) attributable to:</b>												
	- Owners	(53.16)	7.55	196.26	(45.61)	95.08	146.01	(39.00)	18.86	177.69	(20.14)	123.65	49.27
	- Non-controlling interests	-	-	-	-	-	-	6.21	4.47	23.91	10.68	8.26	(7.02)
14	<b>Total comprehensive income / (loss) attributable to:</b>												
	- Owners	(3,551.94)	(3,747.58)	4.96	(7,299.52)	(4,102.05)	(5,104.14)	(3,027.88)	(3,143.74)	(972.79)	(6,171.62)	(3,320.16)	(2,865.72)
	- Non-controlling interests	-	-	-	-	-	-	254.34	309.48	1,179.63	563.82	500.07	1,517.80
15	Paid-up equity share capital (face value Rs. 10/-)	2,405.12	2,405.12	2,405.12	2,405.12	2,405.12	2,405.12	2,405.12	2,405.12	2,405.12	2,405.12	2,405.12	2,405.12
16	Reserves excluding Revaluation Reserve						20,914.33						5,864.69
17	<b>Earnings per share (not annualised) (face value of Rs. 10/- per equity share)</b>												
a.	For continuing operation:												
	Basic (in Rs.)	(14.81)	(15.74)	(0.96)	(30.54)	(17.79)	(22.85)	(12.43)	(13.15)	(4.78)	(25.58)	(14.32)	(12.12)
	Diluted (in Rs.)	(14.81)	(15.74)	(0.96)	(30.54)	(17.79)	(22.85)	(12.43)	(13.15)	(4.78)	(25.58)	(14.32)	(12.12)
b.	For discontinued operation:												
	Basic (in Rs.)	0.26	0.12	0.16	0.38	0.34	1.02	(0.16)	0.08	0.74	(0.08)	0.51	0.20
	Diluted (in Rs.)	0.26	0.12	0.16	0.38	0.34	1.02	(0.16)	0.08	0.74	(0.08)	0.51	0.20
c.	For continuing and discontinued operations:												
	Basic (in Rs.)	(14.55)	(15.62)	(0.80)	(30.16)	(17.45)	(21.83)	(12.59)	(13.07)	(4.04)	(25.66)	(13.81)	(11.92)
	Diluted (in Rs.)	(14.55)	(15.62)	(0.80)	(30.16)	(17.45)	(21.83)	(12.59)	(13.07)	(4.04)	(25.66)	(13.81)	(11.92)

**Notes :**

- The above standalone and consolidated unaudited financial results for the quarter and half year ended 30th September, 2021 have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meetings held on 11th November, 2021 and subjected to a limited review by the statutory auditors.
- In 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 some 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.
- In furtherance to issue of upto 96,20,463 equity shares of face value Rs.10/- each ("Rights Equity Shares") of the Company for cash at a price of Rs. 300/- each including a securities premium of Rs. 290/- per Rights Equity Share aggregating upto Rs. 28,861.39 lacs on a rights basis to the eligible equity shareholders in the ratio of two Rights Equity Shares for every five equity shares held as on record date as approved by the Board of Directors of the Company, in terms of a resolution passed at their meeting held on May 13, 2021 under Section 62(1)(a) of the Companies Act, 2013, the Company has fixed Monday, October 25, 2021 as record date for the rights issue and has approved the Letter of Offer dated November 1, 2021. The rights issue is scheduled to open for subscription from Monday, November 15, 2021.
- During the period, the Company signed a settlement agreement with an erstwhile service provider thereby crystallizing the liability payable to such provider. The amounts due have also been remitted into an escrow account, as per the extant arrangement in place. Therefore, the excess of provisions carried in the books over and above the crystallized liability, amounting to Rs. 1,322.37 lacs has been reversed and credited to the profit and loss account, subject to necessary approvals to be obtained from regulatory authorities.
- During the quarter, a subsidiary Company received a revised demand of Rs. 16,014.27 lacs towards license fees payable to Department of Telecommunication ("DOT") on the Adjusted Gross Revenues for the financial year 2014 - 15 (out of which Rs. 12,202.35 lacs pertain to interest, penalty and interest on penalty). The subsidiary Company has denied these liabilities and represented to DOT against the demand notices. Based on an opinion from an independent advocate, the subsidiary Company believes that these demands have been erroneously raised and does not acknowledge these as liability to be serviced by the Company.
- Previous period items are regrouped or reclassified in line with the current presentation, if any.





Particulars	(Rs. in Lakh)			
	Standalone		Consolidated	
	As at 30th September, 2021	As at 31st March, 2021	As at 30th September, 2021	As at 31st March, 2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>				
<b>Non-current Assets</b>				
a) Property, plant and equipment	55,558.82	63,666.14	49,499.92	56,590.28
b) Capital work-in-progress	667.60	549.59	1,696.15	999.39
c) Right to use assets	15,785.93	12,906.21	23,590.55	16,191.88
d) Other intangible assets	7,609.14	7,131.72	28,017.73	29,140.36
e) Goodwill	-	-	13,232.03	13,232.03
f) Financial assets				
(i) Investments	34,822.71	34,805.19	642.99	601.71
(ii) Derivatives	-	-	-	-
(iii) Loans	-	-	369.00	349.64
(iv) Other financial assets	989.44	275.40	1,137.36	433.35
g) Deferred tax assets (net)	19,188.29	18,176.09	24,933.98	22,903.03
h) Income tax assets (net)	3,931.61	3,608.22	6,133.86	6,014.77
i) Other non-current assets	2,735.80	2,772.47	2,981.74	2,897.00
<b>Total non-current assets</b>	<b>1,41,289.34</b>	<b>1,43,891.02</b>	<b>1,52,235.31</b>	<b>1,49,353.44</b>
<b>Current assets</b>				
a) Inventories	4,462.96	4,322.28	5,052.33	4,599.86
b) Financial assets				
(i) Investments	95.79	106.58	735.14	655.39
(ii) Trade receivables	4,868.39	4,203.87	9,503.65	7,117.97
(iii) Derivatives	-	8.29	-	8.29
(iv) Cash and cash equivalents	4,678.94	521.96	5,901.56	1,306.52
(v) Bank balances other than (iv) above	8,564.05	8,352.22	9,718.11	9,499.12
(vi) Loans	0.24	22.44	6,071.96	5,999.17
(vii) Other financial assets	139.89	348.82	203.86	450.24
(viii) Financial Assets classified as held for sale	625.95	543.07	625.95	543.07
(ix) Unbilled revenue	1,917.65	785.63	2,430.11	1,360.78
c) Current tax assets (net)	-	-	-	-
d) Other current assets	5,074.03	5,480.71	6,324.78	6,912.92
<b>Total Current Assets</b>	<b>30,427.89</b>	<b>24,695.87</b>	<b>46,567.45</b>	<b>38,453.33</b>
<b>TOTAL ASSETS</b>	<b>1,71,717.23</b>	<b>1,68,586.89</b>	<b>1,98,802.76</b>	<b>1,87,806.77</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity share capital	2,405.12	2,405.12	2,405.12	2,405.12
b) Shares pending issuance	-	-	-	-
c) Other equity	13,614.81	20,914.33	(306.95)	5,864.69
Equity attributable to the equity holders of the Company	16,019.93	23,319.45	2,098.17	8,269.81
c) Non-controlling interests	-	-	14,371.49	13,807.64
<b>Total Equity</b>	<b>16,019.93</b>	<b>23,319.45</b>	<b>16,469.66</b>	<b>22,077.45</b>
<b>LIABILITIES</b>				
<b>Non-current Liabilities</b>				
a) Financial liabilities				
(i) Borrowings	19,972.74	23,639.08	19,973.69	23,658.05
(ii) Lease Liabilities	13,636.76	12,072.45	14,786.15	13,510.60
(iii) Other Financial Liabilities	-	-	390.00	390.00
b) Provisions	616.94	681.45	865.07	928.53
c) Deferred income	215.81	304.82	295.29	377.88
d) Deferred tax liabilities (net)	-	-	54.42	35.51
<b>Total Non-Current liabilities</b>	<b>34,442.25</b>	<b>36,697.80</b>	<b>36,364.62</b>	<b>38,900.57</b>
<b>Current liabilities</b>				
a) Financial Liabilities				
(i) Borrowings	65,136.74	57,080.38	73,604.76	66,097.67
(ii) Trade payables				
(a) Total outstanding dues of micro and small enterprises	28.57	81.00	28.57	81.00
(b) Total outstanding dues of creditors other than micro and small enterprises	24,668.13	21,060.86	31,673.25	24,781.10
(iii) Derivatives	37.06	-	37.06	-
(iv) Lease Liabilities	4,034.01	2,527.06	9,252.86	3,651.80
(v) Other financial liabilities	22,471.40	23,532.29	22,081.79	24,370.30
b) Provisions	73.94	76.73	164.53	162.81
c) Current tax liabilities (net)	-	-	139.00	138.81
d) Deferred income	3,855.51	3,661.83	6,735.12	5,558.56
e) Other current liabilities	949.69	549.49	2,251.54	1,986.70
<b>Total Current liabilities</b>	<b>1,21,255.05</b>	<b>1,08,569.64</b>	<b>1,45,968.48</b>	<b>1,26,828.75</b>
<b>Total Liabilities</b>	<b>1,55,697.30</b>	<b>1,45,267.44</b>	<b>1,82,333.10</b>	<b>1,65,729.32</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,71,717.23</b>	<b>1,68,586.89</b>	<b>1,98,802.76</b>	<b>1,87,806.77</b>



## Statement of cash flows

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	As at 30th September, 2021	As at 30th September, 2020	As at 30th September, 2021	As at 30th September, 2020
<b>Cash flow from operating activities</b>				
<b>Loss before tax</b>	(8,253.78)	(9,058.25)	(7,600.38)	(7,652.45)
<b>Adjustments for:</b>				
Interest income	(55.65)	(203.04)	(642.84)	(767.00)
Dividend income	(1.84)	(0.13)	(5.58)	(0.13)
Loss / (Gain) on Fair valuation of investments measured at FVTPL	(80.10)	(119.32)	(170.63)	(204.80)
Provision for doubtful debts written back	-	-	-	-
Interest in income tax refund	-	-	(20.02)	-
Foreign currency fluctuation Loss	198.00	-	198.00	-
Credit balance written back	(1,364.07)	(3.21)	(1,366.07)	(6.53)
Unwinding of security deposit	(11.70)	(6.16)	-	(6.16)
Finance costs	6,115.42	6,728.57	7,100.75	7,367.60
Depreciation and amortisation expense	8,800.37	9,070.81	10,860.68	10,594.54
Fair valuation of derivatives	-	-	-	-
Amortisation of security deposit	12.30	6.46	0.60	6.46
Re-measurement of defined benefit plans	(35.38)	-	(37.73)	-
Bad debts / advance and deposits written off	947.36	355.85	965.36	356.13
<b>Operating Profit / (Loss) before working capital changes</b>	<b>6,270.93</b>	<b>6,771.59</b>	<b>9,282.15</b>	<b>9,687.66</b>
<b>Changes in working capital:</b>				
Decrease in other bank balances	-	-	-	-
Decrease / (Increase) in derivative financial instruments	13.28	-	13.28	-
Decrease / (Increase) in trade receivables	(1,474.86)	(1,974.03)	(3,743.93)	(1,085.19)
Decrease / (Increase) in other financial assets	(493.41)	478.58	(458.23)	(1,219.05)
(Increase) / Decrease in Inventory	(140.68)	(44.82)	(452.47)	24.24
Decrease/(Increase) in other non-current assets	36.66	(27.83)	-	-
Decrease/(Increase) in other current assets	(852.46)	1,789.69	-	-
Increase in non-financial assets	-	-	503.41	1,411.30
Increase / (Decrease) in trade payables	1,931.94	(140.02)	4,928.52	596.87
Increase / (Decrease) in provisions	(67.30)	(15.19)	(63.38)	105.43
Increase in other financial liabilities	(2,114.08)	(1,709.59)	(2,290.29)	(457.04)
Increase in other current liabilities	504.87	(290.40)	-	-
(Decrease) in other non-financial liabilities	-	-	264.53	(119.31)
<b>Cash generated / (used) in operations</b>	<b>3,614.89</b>	<b>4,837.97</b>	<b>7,983.60</b>	<b>8,944.91</b>
Direct taxes paid/(refund)	(323.39)	(1,398.06)	(98.27)	(1,352.25)
<b>Net cash generated / (used) in operations activities (A)</b>	<b>3,291.50</b>	<b>6,236.04</b>	<b>7,885.32</b>	<b>10,297.16</b>
<b>Cash flow from investing activities</b>				
Interest income received	55.65	203.04	642.84	767.00
Dividend income received	1.84	(0.13)	5.58	(0.13)
(Investments made) / Maturity of in bank deposits	(211.83)	334.98	(218.99)	69.62
Payment for Purchase of property, plant and equipment and intangible	(1,791.08)	(3,508.21)	(367.70)	(6,143.90)
Proceeds from sale of property, plant and equipment and intangible	3,845.99	-	-	-
Sale of investments	-	-	16.37	-
<b>Net Cash from investing activities (B)</b>	<b>1,900.57</b>	<b>(2,970.32)</b>	<b>78.10</b>	<b>(5,307.41)</b>
<b>Cash flow from financing activities</b>				
Receipt of loans taken / (loans given)	5,759.25	21,640.34	(92.15)	20,084.23
Proceeds from borrowings taken (net of repayment)	(1,422.22)	(19,110.74)	3,824.51	(19,097.56)
Repayment of lease liabilities	-	(302.43)	-	(425.93)
Interest paid	(5,239.68)	(6,728.14)	(7,100.75)	(7,367.60)
Payment of capital vendor	(132.43)	-	-	-
Dividend distribution tax	-	-	-	-
(Increase) in derivatives	-	2,015.27	-	2,015.22
<b>Net cash (used in) financing activities (C)</b>	<b>(1,035.08)</b>	<b>(2,485.71)</b>	<b>(3,368.38)</b>	<b>(4,791.63)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>4,156.98</b>	<b>780.01</b>	<b>4,595.03</b>	<b>198.12</b>
Cash and cash equivalents at the beginning of the year	521.96	1,364.00	1,306.52	2,693.64
<b>Cash and cash equivalents at the end of the period</b>	<b>4,678.94</b>	<b>2,144.01</b>	<b>5,901.56</b>	<b>2,891.76</b>





9 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			Six months ended		Year ended	Quarter ended			Six months ended		Year ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
		(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	<b>Segment Revenue</b>												
	(a) Media and Communication	17,887.24	17,213.66	17,028.94	35,100.90	34,210.69	70,739.60	27,683.03	26,659.30	23,576.16	54,342.33	47,058.05	1,00,845.07
	(b) Others	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Income from Continue operations</b>	<b>17,887.24</b>	<b>17,213.66</b>	<b>17,028.94</b>	<b>35,100.90</b>	<b>34,210.69</b>	<b>70,739.60</b>	<b>27,683.03</b>	<b>26,659.30</b>	<b>23,576.16</b>	<b>54,342.33</b>	<b>47,058.05</b>	<b>1,00,845.07</b>
	(c) Investments and Treasury (Discontinued)	43.91	29.47	-	73.38	-	317.17	43.91	29.47	-	73.38	-	317.17
	<b>Income from operations</b>	<b>17,931.15</b>	<b>17,243.13</b>	<b>17,028.94</b>	<b>35,174.28</b>	<b>34,210.69</b>	<b>71,056.77</b>	<b>27,726.94</b>	<b>26,688.77</b>	<b>23,576.16</b>	<b>54,415.71</b>	<b>47,058.05</b>	<b>1,01,162.24</b>
2	<b>Segment Results</b>												
	(a) Media and Communication	(958.38)	(1,220.45)	(1,139.84)	(2,178.83)	(2,399.22)	(2,310.00)	(240.48)	(297.92)	(511.61)	(538.40)	(366.22)	2,874.65
	(b) Others	(16.47)	(16.44)	(22.17)	(32.91)	(34.01)	(64.68)	(16.46)	(16.45)	(10.34)	(32.91)	(22.17)	(64.67)
	(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-
	Total	(974.85)	(1,236.89)	(1,162.01)	(2,211.74)	(2,433.23)	(2,374.67)	(256.94)	(314.37)	(521.95)	(571.31)	(388.39)	2,809.98
	(f) Less: Interest Expense	3,112.53	3,002.89	3,444.88	6,115.42	6,728.56	12,795.11	3,568.71	3,532.03	3,751.52	7,100.74	7,367.60	14,265.83
	<b>Profit / (Loss) before exceptional items and tax (Continue)</b>	<b>(4,087.38)</b>	<b>(4,239.78)</b>	<b>(4,606.89)</b>	<b>(8,327.16)</b>	<b>(9,161.79)</b>	<b>(15,169.79)</b>	<b>(3,825.65)</b>	<b>(3,846.40)</b>	<b>(4,273.47)</b>	<b>(7,672.05)</b>	<b>(7,755.99)</b>	<b>(11,455.85)</b>
	(c) Investments and Treasury (Discontinued)	43.91	29.47	45.67	73.38	103.54	317.17	43.91	29.47	45.67	73.38	103.54	317.17
	<b>Total</b>	<b>(4,043.47)</b>	<b>(4,210.31)</b>	<b>(4,561.22)</b>	<b>(8,253.78)</b>	<b>(9,058.25)</b>	<b>(14,852.62)</b>	<b>(3,781.73)</b>	<b>(3,816.93)</b>	<b>(4,227.80)</b>	<b>(7,598.67)</b>	<b>(7,652.45)</b>	<b>(11,138.68)</b>
3	<b>Segment Assets</b>												
	(a) Media and Communication	1,44,168.19	1,46,885.35	1,67,634.90	1,44,168.19	1,67,634.90	1,42,440.48	1,63,305.76	1,70,459.86	1,83,010.69	1,63,305.76	1,83,010.69	1,53,488.56
	(b) Others	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32
	(c) Investments and Treasury (Discontinued)	625.95	575.05	10,013.37	625.95	10,013.37	543.07	625.95	575.05	10,013.37	625.95	10,013.37	543.07
	(d) Unallocated	23,203.77	22,350.60	1,110.41	23,203.77	1,110.41	21,884.02	31,151.73	29,745.04	1,110.41	31,151.71	1,110.41	30,055.82
	<b>Total</b>	<b>1,71,717.23</b>	<b>1,73,530.32</b>	<b>1,82,478.00</b>	<b>1,71,717.23</b>	<b>1,82,478.00</b>	<b>1,68,586.89</b>	<b>1,98,802.76</b>	<b>2,04,499.27</b>	<b>1,97,853.79</b>	<b>1,98,802.74</b>	<b>1,97,853.79</b>	<b>1,87,806.77</b>
4	<b>Segment Liabilities</b>												
	(a) Media and Communication	1,55,651.74	1,53,912.88	1,57,036.12	1,55,651.74	1,57,036.12	1,45,206.03	1,82,287.53	1,85,210.52	1,75,978.14	1,82,287.53	1,75,978.14	1,65,667.91
	(b) Others	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Investments and Treasury (Discontinued)	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Unallocated	45.56	45.58	32.81	45.56	32.81	61.41	45.56	45.56	32.81	45.56	32.81	61.41
	<b>Total</b>	<b>1,55,697.30</b>	<b>1,53,958.46</b>	<b>1,57,068.93</b>	<b>1,55,697.30</b>	<b>1,57,068.93</b>	<b>1,45,267.44</b>	<b>1,82,333.09</b>	<b>1,85,256.08</b>	<b>1,76,010.95</b>	<b>1,82,333.09</b>	<b>1,76,010.95</b>	<b>1,65,729.32</b>
5	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>												
	(a) Media and Communication	(11,483.55)	(7,027.53)	10,598.78	(11,483.55)	10,598.78	(2,765.55)	(18,981.77)	(14,750.66)	7,032.55	(18,981.77)	7,032.55	(12,179.35)
	(b) Others	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32	3,719.32
	(c) Investments and Treasury (Discontinued)	625.95	575.05	10,013.37	625.95	10,013.37	543.07	625.95	575.05	10,013.37	625.95	10,013.37	543.07
	(d) Unallocated	23,158.21	22,305.02	1,077.60	23,158.21	1,077.60	21,822.61	31,106.17	29,699.48	1,077.60	31,106.15	1,077.60	29,994.41
	<b>Total</b>	<b>16,019.93</b>	<b>19,571.86</b>	<b>25,409.07</b>	<b>16,019.93</b>	<b>25,409.07</b>	<b>23,319.45</b>	<b>16,469.67</b>	<b>19,243.19</b>	<b>21,842.84</b>	<b>16,469.65</b>	<b>21,842.84</b>	<b>22,077.45</b>

Place : Mumbai  
Date : 11th November, 2021



For NXTDIGITAL LIMITED  
(Formerly known as Hinduja Ventures Limited)  
*Amar Chintopan*  
Amar Chintopan  
Whole Time Director & Chief Financial Officer



**Independent Auditor's Review Report on quarterly and half yearly Unaudited Standalone Financial Results of NxtDigital Limited (Formerly known as Hinduja Ventures Limited) pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To the Board of Directors

NxtDigital Limited (Formerly known as Hinduja Ventures Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of NxtDigital Limited ("the Company") for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matters:

- a) Note 2 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 on account of COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon the circumstances as they evolve in the subsequent period.
- b) Note 3 to the Statement regarding the recognition of other income in respect of reversal of an amount payable to a service provider aggregating Rs. 1,322.37 lakhs, pursuant to a settlement agreement entered into between the Company and the said service provider, and for which the remittance of the balance amount is subject to the necessary approvals to be obtained from the regulatory authorities.

Our report is not modified in respect of these matters.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

UDIN: 21048539AAAAFU5225

Place: Mumbai

Date: November 11, 2021





**Independent Auditor's Review Report on quarterly and half yearly Unaudited Consolidated Financial Results of NxtDigital Limited (Formerly known as Hinduja Ventures Limited) pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To the Board of Directors

NxtDigital Limited (Formerly known as Hinduja Ventures Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of NxtDigital Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Parent personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



## 4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	NXTDIGITAL Limited	Parent
2.	IndusInd Media 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
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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We draw attention to the following matters:

- a) Note 2 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 on account of COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon the circumstances as they evolve in the subsequent period.
- b) Note 3 to the Statement regarding the recognition of other income in respect of reversal of an amount payable to a service provider aggregating Rs. 1,322.37 lakhs, pursuant to a settlement agreement entered into between the Parent Company and the said service provider, and for which the remittance of the balance amount is subject to the necessary approvals to be obtained from the regulatory authorities.

Our report is not modified in respect of these matters.

7. We did not review the interim financial results of nine subsidiaries (including seven step down subsidiaries) included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 84,423.87 Lakhs as at September 30, 2021 and total revenues of Rs. 15,088.58 Lakhs and Rs. 25,631.40 Lakhs, total net profit after tax of Rs. 929.30 Lakhs and Rs. 2,062.71 Lakhs and total comprehensive income of Rs. 949.67 Lakhs and Rs. 2,098.87 Lakhs, for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021, respectively, and cash inflows (net) of Rs. 454.02 Lakhs for the period from April 01, 2021 to September 30, 2021, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our report on the Statement is not modified in respect of the above matter.





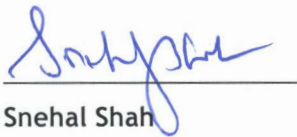
8. The unaudited consolidated financial results includes the interim financial results of nine step down subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 404.79 Lakhs as at September 30, 2021 and total revenue of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 11.33 Lakhs and Rs. 3.52 Lakhs and total comprehensive income of Rs. 11.33 Lakhs and Rs. 3.52 Lakhs for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021, respectively, and cash flows (net) of Rs. Nil for the period from April 01, 2021 to September 30, 2021, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our report on the Statement is not modified in respect of the above matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

UDIN: 21048539AAAAFV6079



Place: Mumbai

Date: November 11, 2021