

November 11, 2020

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

SUB: Submission of Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020, pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held today, approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020.

The meeting commenced at 5 p.m. and concluded at 6:50 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, 2020, 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, 2020.

Request you to kindly take the same on your records.

Thanking You.

Yours Faithfully
For NXTDIGITAL LIMITED
(Formerly known as Hinduja Ventures Limited)

AMAR
CHINTOPANTH

Digitally signed by
AMAR CHINTOPANTH

Date: 2020.11.11
19:37:54 +05'30'

Amar Chintopanth
Whole-Time Director & CFO
DIN: 00048789



(Formerly known as Hinduja Ventures Limited)

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

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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakh)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended			Quarter ended			Half Year ended		
		30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
		(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	Income from operations												
	(a) Revenue from operations	16,835.41	17,033.57	19,947.10	33,868.99	39,853.72	81,374.01	22,995.73	22,847.21	25,707.67	45,842.94	47,938.65	99,998.35
	(b) Other income	193.53	148.17	13,028.91	341.70	13,328.95	15,589.31	580.43	634.68	12,546.73	1,215.11	13,177.38	16,211.61
	Total Income from operations (net)	17,028.94	17,181.74	32,976.01	34,210.69	53,182.67	96,963.32	23,576.16	23,481.89	38,254.40	47,058.05	61,116.03	1,16,209.96
2	Expenses												
	(a) Purchase of network equipment and traded goods	(110.99)	235.00	255.00	124.01	574.00	1,515.00	808.68	489.04	2,414.49	1,297.72	2,733.49	5,258.11
	(b) Change in inventories of network cable and equipment	105.89	(150.71)	15.00	(44.82)	(43.00)	(367.59)	10.14	105.72	43.29	115.86	(14.38)	(135.52)
	(c) Operational expenses	9,242.78	9,565.32	9,986.00	18,808.10	19,632.00	38,545.91	10,674.73	11,069.65	12,994.46	21,744.38	23,975.61	43,878.39
	(d) Employee benefits expense	1,212.93	1,426.38	1,173.63	2,639.31	2,445.76	5,467.45	1,830.27	2,009.43	1,561.32	3,839.69	2,923.69	7,091.21
	(e) Finance costs	3,444.88	3,283.68	2,367.00	6,728.56	4,809.36	11,549.24	3,751.52	3,616.07	2,474.77	7,367.60	4,922.08	11,979.49
	(f) Depreciation and amortisation expense	4,771.88	4,298.93	4,712.70	9,070.81	9,372.38	18,416.69	5,691.80	4,902.73	4,838.01	10,594.54	9,361.79	19,748.15
	(g) Other expenses	2,968.46	3,078.05	5,057.72	6,046.51	9,964.50	19,551.75	5,082.49	4,771.76	4,463.69	9,854.25	9,794.88	25,943.50
	Total expenses	21,635.83	21,736.65	23,567.05	43,372.48	46,755.00	94,678.45	27,849.63	26,964.40	28,790.03	54,814.04	53,697.16	1,13,763.33
3	Profit / (Loss) before exceptional items and tax (1-2)	(4,606.89)	(4,554.91)	9,408.96	(9,161.79)	6,427.67	2,284.87	(4,273.47)	(3,482.51)	9,464.37	(7,755.99)	7,418.87	2,446.63
4	Exceptional items - Gain on loss of control	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax from continuing operations (3-4)	(4,606.89)	(4,554.91)	9,408.96	(9,161.79)	6,427.67	2,284.87	(4,273.47)	(3,482.51)	9,464.37	(7,755.99)	7,418.87	2,446.63
6	Tax expenses (net) of continuing operations												
	(a) Current tax	-	-	-	-	-	-	(40.26)	49.58	19.24	9.32	19.24	190.38
	(b) Deferred tax / (reversal)	(4,376.15)	(505.76)	(4,084.57)	(4,881.91)	(8,175.04)	(10,421.81)	(4,199.01)	(531.55)	(4,008.35)	(4,730.56)	(6,988.68)	(8,711.47)
	Total Tax expenses (net) of continuing operations	(4,376.15)	(505.76)	(4,084.57)	(4,881.91)	(8,175.04)	(10,421.81)	(4,239.27)	(481.97)	(3,989.11)	(4,721.24)	(6,969.44)	(8,521.09)
7	Net Profit / (Loss) after tax from continuing operations (5-6)	(230.74)	(4,049.15)	13,493.53	(4,279.88)	14,602.71	12,706.68	(34.20)	(3,000.54)	13,453.48	(3,034.75)	14,388.31	10,967.72
8	Profit / (Loss) before tax from discontinued operations	45.67	57.87	(1,540.73)	103.54	(12,480.42)	(32,799.06)	45.67	57.87	(1,501.52)	103.54	(12,438.71)	(32,799.06)
9	Tax Expense (net) of discontinued operations	6.23	14.56	(465.56)	20.79	(4,698.25)	(8,422.37)	6.23	14.56	(465.56)	20.79	(4,698.25)	(8,422.37)
10	Net Profit / (Loss) after tax from discontinued operations (8-9)	39.44	43.31	(1,075.17)	82.75	(7,782.17)	(24,376.69)	39.44	43.31	(1,035.96)	82.75	(7,740.46)	(24,376.69)
11	Net Profit / (Loss) for the period (7+10)	(191.30)	(4,005.84)	12,418.36	(4,197.13)	6,820.54	(11,670.01)	5.24	(2,957.23)	12,417.52	(2,952.00)	6,647.85	(13,408.97)
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	-	-	-	-	-	-	13.42	31.49	-	44.91	-	-
	(b) Re-measurement of defined benefit plans	-	-	(16.95)	-	(17.47)	(122.14)	(8.08)	-	(17.11)	(8.08)	(17.63)	(152.52)
	(c) Tax impact on above	-	-	-	-	(0.72)	-	-	-	35.15	-	35.15	(0.72)
	Total of items that will not be reclassified to profit or loss: (Continuing)	-	-	(16.95)	-	(17.47)	(122.86)	5.34	31.49	18.04	36.83	17.52	(153.24)
	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	5.86	11.75	(455.48)	17.61	(7,572.76)	(3,743.46)	5.86	11.75	(455.48)	17.61	(7,572.76)	(3,791.85)
	(b) Net Profit / (Loss) on sale of equity instruments through other comprehensive income	-	-	(111.23)	-	(111.23)	(24,477.97)	-	-	(111.23)	-	(111.23)	(24,477.97)
	(c) Tax impact on above	94.94	-	191.27	94.94	126.58	3,802.86	94.94	-	191.27	94.94	126.58	3,769.86
	Total of items that will not be reclassified to profit or loss: (Discontinuing)	100.80	11.75	(375.44)	112.55	(7,557.41)	(24,418.57)	100.80	11.75	(375.44)	112.55	(7,557.41)	(24,499.96)
	C. Items that will be reclassified to profit or loss (continuing):												
	(a) Effective portion of gain / (loss) on hedging instrument in cash flow hedges	114.59	(112.93)	(82.35)	1.66	333.61	508.00	114.59	(112.93)	(82.35)	1.66	333.61	508.64
	(b) Tax impact on above	(19.13)	-	-	(19.13)	-	-	(19.13)	-	-	(19.13)	-	-
	Total items that will be reclassified to profit or loss (continuing)	95.46	(112.93)	(82.35)	(17.47)	333.61	508.00	95.46	(112.93)	(82.35)	(17.47)	333.61	508.64
	Total other comprehensive income / (loss)	196.26	(101.18)	(474.74)	95.08	(7,241.27)	(24,033.43)	201.60	(69.69)	(439.75)	131.91	(7,206.28)	(24,144.56)
13	Total comprehensive income / (loss) (11+12)	4.96	(4,107.02)	11,943.62	(4,102.05)	(420.73)	(35,703.44)	206.84	(3,026.92)	11,977.77	(2,820.09)	(558.43)	(37,553.53)



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S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended			Quarter ended			Half Year ended		
		30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
14	Net Profit / (Loss) attributable to:												
	- Owners	(191.30)	(4,005.84)	12,418.36	(4,197.13)	6,820.54	(1,670.01)	(1,150.48)	(2,293.33)	9,242.61	(3,443.81)	2,929.11	(16,284.82)
	- Non-controlling interests	-	-	-	-	-	-	1,155.72	(663.90)	3,174.91	491.81	3,718.44	2,875.85
15	Other comprehensive income / (loss) attributable to:												
	- Owners	196.26	(101.18)	(474.74)	95.08	(7,241.27)	(24,033.43)	177.69	(54.04)	(424.57)	123.65	(7,286.86)	(24,097.37)
	- Non-controlling interests	-	-	-	-	-	-	23.91	(15.65)	(15.18)	8.26	80.58	(47.19)
16	Total comprehensive income / (loss) attributable to:												
	- Owners	4.96	(4,107.02)	11,943.62	(4,102.05)	(420.73)	(35,703.44)	(972.79)	(2,347.37)	8,818.04	(3,320.16)	(4,357.75)	(40,382.19)
	- Non-controlling interests	-	-	-	-	-	-	1,179.63	(679.55)	3,159.73	500.08	3,799.02	2,828.66
17	Paid-up equity share capital (face value Rs. 10/-)	2,405.12	2,055.55	2,055.55	2,405.12	2,055.55	2,055.55	2,405.12	2,055.55	2,055.55	2,405.12	2,055.55	2,055.55
18	Earnings per share (not annualised) (face value of Rs. 10/- per equity share)												
	a. For continuing operation:												
	Basic (in Rs.)	(0.96)	(19.70)	65.64	(17.79)	71.04	61.82	(0.14)	(14.60)	65.45	(12.62)	70.00	53.36
	Diluted (in Rs.)	(0.96)	(19.70)	56.10	(17.79)	60.72	52.83	(0.14)	(14.60)	55.94	(12.62)	59.82	45.60
	b. For discontinued operation:												
	Basic (in Rs.)	0.16	0.21	(5.23)	0.34	(37.86)	(118.59)	0.16	0.21	(5.04)	0.34	(37.66)	(118.59)
	Diluted (in Rs.)	0.16	0.18	(5.23)	0.34	(37.86)	(118.59)	0.16	0.18	(5.04)	0.34	(37.66)	(118.59)
	c. For continuing and discontinued operations:												
	Basic (in Rs.)	(0.80)	(19.49)	60.41	(17.45)	33.18	(56.77)	0.02	(14.39)	60.41	(12.28)	32.34	(65.23)
	Diluted (in Rs.)	(0.80)	(19.49)	50.87	(17.45)	22.86	(56.77)	0.02	(14.39)	50.90	(12.28)	22.16	(65.23)

Notes :

- The above standalone and consolidated unaudited financial results for the quarter and half year ended 30th September, 2020 have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held on 11th November, 2020 and subjected to a limited review by the statutory auditors.
- The Board of Directors of Hinduja Ventures Limited ("HVL") (now known as NXTDIGITAL 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 Hinduja Ventures Limited ("Resulting Company") (now known as NXTDIGITAL 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 the 3,495,655 shares to erstwhile shareholders of IndusInd Media and Communications Limited.

The figures for the quarter and half year ended 30th September, 2019 for standalone and consolidated financial results (as restated) have been prepared by the management and was not subject to limited review by the statutory auditors.
- 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 has continued to operate and provide its services to its customers, which has been declared as an essential service, without much disruption. The Company 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.
- The Company has sold its entire stake of 8,078,155 equity shares in Hinduja Leyland Financial Limited, which was hitherto classified as assets held for sale, at the rate of Rs 119 per share in the month of October, 2020.
- Previous period items are regrouped or reclassified in line with the current presentation, if any.



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6. Statement of asset and liabilities

Particulars	(Rs. in Lakh)			
	Standalone		Consolidated	
	As at 30th September, 2020	As at 31st March, 2020	As at 30th September, 2020	As at 31st March, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-current Assets				
a) Property, plant and equipment	68,394.69	72,676.34	59,346.46	61,284.62
b) Capital work-in-progress	711.70	1,312.00	643.56	1,218.65
c) Right to use assets	11,613.70	10,923.39	11,214.52	10,898.00
d) Other intangible assets	7,595.16	7,015.99	30,248.33	30,818.57
e) Goodwill	-	-	13,232.42	13,232.03
f) Financial assets				
(i) Investments	34,799.84	34,784.20	541.51	496.30
(ii) Derivatives	-	45.00	-	45.00
(iii) Other financials assets	321.07	368.89	347.42	425.61
g) Deferred tax assets (net)	13,547.78	8,610.86	17,789.31	13,004.09
h) Income tax assets (net)	1,564.18	3,017.88	3,533.84	4,943.10
i) Other non-current assets	1,669.14	1,914.41	1,797.61	2,138.78
Total non-current assets	1,40,217.26	1,40,668.96	1,38,694.98	1,38,504.75
Current assets				
a) Inventories	4,231.87	4,187.06	4,625.78	4,650.02
b) Financial assets				
(i) Investments	-	-	303.26	202.00
(ii) Trade receivables	4,027.04	3,205.88	6,057.69	7,678.27
(iii) Derivatives	82.76	2,085.19	82.76	2,086.69
(iv) Cash and cash equivalents	2,144.01	1,364.94	2,891.76	2,693.64
(v) Bank balances other than (iv) above	8,480.20	8,815.18	9,742.42	9,812.04
(vi) Loans	606.34	5,482.67	9,405.73	6,784.15
(vii) Other financials assets	1,810.39	2,241.19	1,772.87	488.24
(viii) Financials Assets classified as held for sale	10,013.37	9,891.72	10,013.37	9,892.22
(ix) Unbilled revenue	1,610.93	540.81	2,883.63	534.00
c) Current tax assets (net)	1,038.31	983.67	1,038.31	983.67
d) Other current assets	8,215.52	10,005.20	10,341.23	11,411.36
Total Current Assets	42,260.74	48,803.51	59,158.81	57,216.30
TOTAL ASSETS	1,82,478.00	1,89,472.47	1,97,853.79	1,95,721.05
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	23,003.95	27,221.01	6,497.80	9,932.94
Equity attributable to the equity holders of the Company	25,409.07	29,626.13	8,902.92	12,338.06
c) Non-controlling interests	-	-	12,939.92	12,439.85
Total Equity	25,409.07	29,626.13	21,842.84	24,777.91
LIABILITIES				
Non-current Liabilities				
a) Financial liabilities				
(i) Borrowings	26,561.94	28,645.84	26,581.67	28,652.40
(ii) Lease Liabilities	11,206.95	11,292.53	10,532.16	8,596.85
b) Provisions	503.18	531.83	728.44	770.49
c) Deferred income	1,180.87	1,656.01	1,274.84	1,747.69
Total Non-Current liabilities	39,452.94	42,126.21	39,117.11	39,767.43
Current liabilities				
a) Financial Liabilities				
(i) Borrowings	56,271.47	39,507.45	64,411.94	41,710.25
(ii) Trade payables				
(a) Total outstanding dues of micro and small enterprises	30.00	5.55	30.00	21.00
(b) Total outstanding dues of creditors other than micro and small enterprises	25,298.31	25,465.99	30,337.38	29,756.04
(iii) Derivatives	10.67	45.00	10.67	44.89
(iv) Lease Liabilities	1,945.70	97.92	2,221.71	2,785.08
(v) Other financial liabilities	28,769.28	45,077.92	30,774.67	45,876.90
b) Provisions	167.76	154.30	372.54	225.06
c) Current tax liabilities (net)	-	-	184.90	177.95
d) Deferred income	4,685.50	6,637.89	6,812.93	8,722.15
e) Other current liabilities	437.30	728.11	1,737.10	1,856.39
Total Current liabilities	1,17,615.99	1,17,720.13	1,36,893.84	1,31,175.71
Total Liabilities	1,57,068.93	1,59,846.34	1,76,010.95	1,70,943.14
TOTAL EQUITY AND LIABILITIES	1,82,478.00	1,89,472.47	1,97,853.79	1,95,721.05



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Particulars	(Rs. in Lakh)			
	Standalone		Consolidated	
	As at 30th September, 2020	As at 30th September, 2019	As at 30th September, 2020	As at 30th September, 2019
Cash flow from operating activities				
Loss before tax	(9,058.25)	(6,052.75)	(7,652.45)	(5,019.84)
Adjustments for:				
Interest income	(203.04)	(163.10)	(767.00)	(264.34)
Dividend income	(0.13)	(340.75)	(0.13)	(350.51)
Loss / (Gain) on Fair valuation of investments measured at FVTPL	(119.32)	(2,115.31)	(204.80)	(1,785.45)
Provision for doubtful debts written back	-	237.52	-	0.41
Bad debts recovery	-	-	-	(98.76)
Interest in income tax refund	-	-	-	(4.20)
Foreign currency fluctuation gain	-	-	-	24.91
Credit balance written back	(3.21)	-	(6.53)	(237.52)
Unwinding of security deposit	(6.16)	-	(6.16)	(4.28)
Finance costs	6,728.57	7,312.57	7,367.60	7,383.52
Depreciation and amortisation expense	9,070.81	9,386.50	10,594.54	9,361.79
Fair valuation of derivatives	-	-	-	163.64
Amortisation of security deposit	6.46	-	6.46	4.19
Provision for doubtful advances	-	-	-	(13.65)
Bad debts / advance and deposits written off	355.85	3,377.07	356.13	3,268.85
Operating Profit / (Loss) before working capital changes	6,771.59	11,641.75	9,687.66	12,428.76
Changes in working capital:				
Decrease in other bank balances				
Decrease / (Increase) in trade receivables	(1,974.03)	(3,154.28)	(1,085.19)	48.82
Decrease / (Increase) in other financial assets	478.58	(2,642.17)	(1,219.05)	(75.80)
(Increase) / Decrease in Inventory	(44.82)	-	24.24	-
Decrease/(Increase) in other non-current assets	(27.83)	87.59	-	-
Decrease/(Increase) in other current assets	1,789.69	(535.65)	-	-
Increase in non-financial assets	-	-	1,411.30	(3,992.52)
Increase / (Decrease) in trade payables	(140.02)	5,083.72	596.87	4,107.21
Increase / (Decrease) in provisions	(15.19)	(303.42)	105.43	(175.79)
Increase in other financial liabilities	(1,709.59)	5,435.48	(457.04)	1,767.70
Increase in other current liabilities	(290.40)	(4,127.55)	-	-
(Decrease) in other non-financial liabilities	-	-	(119.31)	(4,456.67)
Cash generated / (used) in operations	4,837.97	11,485.47	8,944.91	9,651.71
Direct taxes paid/(refund)	(1,398.06)	(8,762.03)	(1,352.25)	(669.71)
Net cash generated / (used) in operations activities (A)	6,236.04	2,723.44	10,297.16	8,982.00
Cash flow from investing activities				
Interest income received	203.04	164.73	767.00	190.26
Dividend income received	(0.13)	340.75	(0.13)	350.51
Investments made in bank deposits	334.98	(1,611.00)	69.62	(1,551.52)
Payment for Purchase of property, plant and equipment and intangible	(3,508.21)	(10,947.02)	(6,143.90)	(3,279.51)
Proceeds from sale of property, plant and equipment and intangible	-	-	-	43.86
Reserves assumed on merger	-	3,565.15	-	-
Purchase of investments	-	9,464.73	-	-
Sale of investments	-	4,900.01	-	5,648.08
Net Cash from investing activities (B)	(2,970.32)	5,877.35	(5,307.41)	1,401.68
Cash flow from financing activities				
Receipt of loans taken / (loans given)	21,640.34	-	20,084.23	166.47
Proceeds from borrowings taken (net of repayment)	(19,110.74)	3,530.64	(19,097.56)	3,251.13
Repayment of lease liabilities	(302.43)	-	(425.93)	-
Interest paid	(6,728.14)	(7,119.48)	(7,367.60)	(7,917.60)
Dividend paid (including unclaimed)	-	(3,597.21)	-	(3,597.21)
Dividend distribution tax	-	(739.42)	-	(739.42)
(Increase) in derivatives	2,015.27	-	2,015.22	(749.27)
Net cash (used in) financing activities (C)	(2,485.71)	(7,925.47)	(4,791.63)	(9,585.90)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	780.01	675.32	198.12	797.78
Cash and cash equivalents at the beginning of the year	1,364.00	2,191.09	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	2,144.01	2,866.41	2,891.76	4,098.04



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8. **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.

(Rs. in Lakh)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended			Quarter ended			Half Year ended		
		30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
		(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	Segment Revenue												
	(a) Media and Communication	17,028.94	17,181.74	32,975.46	34,210.69	53,181.05	96,961.17	23,576.16	23,481.89	38,253.85	47,058.05	61,114.41	1,16,207.81
	(b) Others	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Unallocated	-	-	0.55	-	1.62	2.15	-	-	0.55	-	1.62	2.15
	Income from Continue operations	17,028.94	17,181.74	32,976.01	34,210.69	53,182.67	96,963.32	23,576.16	23,481.89	38,254.40	47,058.05	61,116.03	1,16,209.96
	(c) Investments and Treasury (Discontinued)	-	-	477.65	-	507.08	373.91	-	-	477.65	-	507.08	373.91
	Income from operations	17,028.94	17,181.74	33,453.66	34,210.69	53,689.75	97,337.23	23,576.16	23,481.89	38,732.05	47,058.05	61,623.11	1,16,583.87
2	Segment Results												
	(a) Media and Communication	(1,139.84)	(1,259.39)	10,017.22	(2,399.22)	7,682.93	6,355.80	(511.61)	145.40	11,097.81	(366.22)	12,722.85	15,119.97
	(b) Others	(22.17)	(11.84)	(45.16)	(34.01)	(78.86)	(136.69)	(10.34)	(11.84)	(45.16)	(22.17)	(78.86)	(136.69)
	(d) Unallocated	-	-	(37.80)	-	(116.50)	(1,543.79)	-	-	-	-	(116.50)	(1,543.79)
	Total	(1,162.01)	(1,271.23)	9,934.26	(2,433.23)	7,487.57	4,675.32	(521.95)	133.56	11,014.35	(388.39)	12,527.49	13,439.49
	(i) Less: Interest Expense	3,444.88	3,283.68	525.30	6,728.56	1,059.90	2,390.45	3,751.52	3,616.07	1,549.98	7,367.60	5,108.62	10,992.86
	Profit / (Loss) before exceptional items and tax (Continue)	(4,606.89)	(4,554.91)	9,408.96	(9,161.79)	6,427.67	2,284.87	(4,273.47)	(3,482.51)	9,464.37	(7,755.99)	7,418.87	2,446.63
	(c) Investments and Treasury (Discontinued)	45.67	57.87	(1,540.73)	103.54	(12,480.42)	(32,799.06)	45.67	57.87	(1,501.52)	103.54	(12,438.71)	(32,799.06)
	Total	(4,561.22)	(4,497.04)	7,868.23	(9,058.25)	(6,052.75)	(30,514.19)	(4,227.80)	(3,424.64)	7,962.85	(7,652.45)	(5,019.84)	(30,352.43)
3	Segment Assets												
	(a) Media and Communication	1,67,634.90	1,70,248.57	1,81,008.96	1,67,634.90	1,81,008.96	1,74,299.82	1,83,010.69	1,80,458.71	1,80,000.69	1,83,010.69	1,80,000.69	1,80,548.40
	(b) Others	3,719.32	3,719.32	3,719.50	3,719.32	3,719.50	3,719.50	3,719.32	3,719.32	3,719.50	3,719.32	3,719.50	3,719.50
	(c) Investments and Treasury (Discontinued)	10,013.37	9,888.88	84,757.00	10,013.37	84,757.00	9,819.27	10,013.37	9,888.88	84,756.94	10,013.37	84,756.94	9,819.27
	(d) Unallocated	1,110.41	1,194.94	1,641.96	1,110.41	1,641.96	1,633.88	1,110.41	1,194.94	1,641.96	1,110.41	1,641.96	1,633.88
	Total	1,82,478.00	1,85,051.71	2,71,127.42	1,82,478.00	2,71,127.42	1,89,472.47	1,97,853.79	1,95,261.85	2,70,119.09	1,97,853.79	2,70,119.09	1,95,721.05
4	Segment Liabilities												
	(a) Media and Communication	1,57,036.12	1,59,499.79	1,49,144.35	1,57,036.12	1,49,144.35	1,30,737.70	1,75,978.14	1,73,477.61	1,53,649.32	1,75,978.14	1,53,649.32	1,41,834.50
	(b) Others	-	-	10.14	-	10.14	9.56	-	-	10.14	-	10.14	9.56
	(c) Investments and Treasury (Discontinued)	-	-	47,102.33	-	47,102.33	-	-	-	42,127.18	-	42,127.18	-
	(d) Unallocated	32.81	32.81	9,941.60	32.81	9,941.60	29,099.08	32.81	32.81	15,169.62	32.81	15,169.62	29,099.08
	Total	1,57,068.93	1,59,532.60	2,06,198.42	1,57,068.93	2,06,198.42	1,59,846.34	1,76,010.95	1,73,510.42	2,10,956.26	1,76,010.95	2,10,956.26	1,70,943.14
5	Capital Employed (Segment Assets - Segment Liabilities)												
	(a) Media and Communication	10,598.78	10,748.78	31,864.61	10,598.78	31,864.61	43,562.12	7,032.55	6,981.10	26,351.37	7,032.55	26,351.37	38,713.90
	(b) Others	3,719.32	3,719.32	3,709.36	3,719.32	3,709.36	3,709.94	3,719.32	3,719.32	3,709.36	3,719.32	3,709.36	3,709.94
	(c) Investments and Treasury (Discontinued)	10,013.37	9,888.88	37,654.67	10,013.37	37,654.67	9,819.27	10,013.37	9,888.88	42,629.76	10,013.37	42,629.76	9,819.27
	(d) Unallocated	1,077.60	1,162.13	(8,299.64)	1,077.60	(8,299.64)	(27,465.20)	1,077.60	1,162.13	(13,527.66)	1,077.60	(13,527.66)	(27,465.20)
	Total	25,409.07	25,519.11	64,929.00	25,409.07	64,929.00	29,626.13	21,842.84	21,751.43	59,162.83	21,842.84	59,162.83	24,777.91



For NXTDIGITAL LIMITED
(Formerly known as Hinduja Ventures Limited)

Amar Chintopanth

Amar Chintopanth
Whole Time Director & CFO

Place : Mumbai
Date : 11th November, 2020

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, 2020 and for the period from April 01, 2020 to September 30, 2020 ("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.



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5. 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 other restrictions 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.
Our report is not modified in respect of this matter.

6. The comparative Ind AS financial results of the Company for the immediately preceding quarter ended June 30, 2020 were reviewed and the Ind AS financial statements of the Company for the year ended March 31, 2020 were audited, by the predecessor auditor, who expressed an unmodified review conclusion and opinion on these financial results and financial statements vide reports dated September 04, 2020 and September 06, 2020 respectively.
Our report is not modified in respect of this matter.

7. We draw attention to Note 2 to the statement regarding figures for the corresponding quarter and half year ended September 30, 2019, which were reviewed by the predecessor auditor, who expressed an unmodified review conclusion vide report dated November 14, 2019. These figures have been restated by the management to give effect of transfer of Media and Communication undertaking of Indusind Media and Communications Limited (Subsidiary Company) to the Company pursuant to the approval of the Honourable National Company Law Tribunal, Mumbai Bench ('NCLT'), as per order passed on August 21, 2020, in accordance with the accounting treatment prescribed in Appendix C to Ind AS 103, with effect from April 1, 2018. The restated figures for the aforesaid period has not been subject to limited review/audit.
Our report is not modified in respect of this matter.

For **Haribhakti & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

Snehal Shah
Partner
Membership No.: 048539
UDIN: 20048539AAAAED6900
Place: Mumbai
Date: November 11, 2020



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, 2020 and for the period from April 01, 2020 to September 30, 2020 (“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 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.



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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



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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 auditors 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 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 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.

Our report is not modified in respect of this matter.

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. 79,141 lakhs as at September 30, 2020 and total revenues of Rs. 8,830 lakhs and Rs. 16,323 lakhs, total net profit after tax of Rs. 694 lakhs and Rs. 2,126 lakhs and total comprehensive income of Rs. 730 lakhs and Rs. 2,163 lakhs, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, respectively, and cash out flows (net) of Rs. 582 lakhs for the period from April 01, 2020 to September 30, 2020, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors 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 auditors 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.



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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. 426 lakhs as at September 30, 2020 and total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 14 lakhs and Rs. 27 lakhs and total comprehensive loss of Rs. 14 lakhs and Rs. 27 lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, respectively, and cash inflows (net) of Rs. Nil for the period from April 01, 2020 to September 30, 2020, 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.

9. The comparative Ind AS financial results of the Group for the immediately preceding quarter ended June 30, 2020 were reviewed and the Ind AS financial statements of the Group for the year ended March 31, 2020 were audited, by the predecessor auditor, who expressed an unmodified review conclusion and opinion on these financial results and financial statements vide reports dated September 04, 2020 and September 06, 2020 respectively.

Our report is not modified in respect of this matter.



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10. We draw attention to Note 2 to the statement regarding figures for the corresponding quarter and half year ended September 30, 2019, which were reviewed by the predecessor auditor, who expressed an unmodified review conclusion vide report dated November 14, 2019. These figures have been restated by the management to give effect of transfer of Media and Communication undertaking of Indusind Media and Communications Limited (Subsidiary Company) to the Company pursuant to the approval of the Honourable National Company Law Tribunal, Mumbai Bench ('NCLT'), as per order passed on August 21, 2020, in accordance with the accounting treatment prescribed in Appendix C to Ind AS 103, with effect from April 1, 2018. The restated figures for the aforesaid period has not been subject to limited review/audit.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

UDIN: 20048539AAAAEE3416



Place: Mumbai

Date: November 11, 2020