

August 16, 2022
Through BSE Listing Centre

BSE Limited
Department of Corporate Services
Phiroze Jeejeeboy Towers
1st Floor, Dalal Street
Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 16th August, 2022 – Disclosure under Regulation 51(2) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that after considering the recommendation and report of the Audit Committee and Independent Directors, the Board of Directors of the Company, at its meeting held today, on August 16, 2022, *inter alia* approved the Scheme of Merger by Absorption of Hinduja Leyland Finance Limited (“**Transferor Company**”) into NXTDIGITAL Limited (“**Transferee Company**”) and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules framed thereunder (“**Scheme**”)

The scheme is subject to the receipt of approvals from Reserve Bank of India (“RBI”), Securities and Exchange Board of India (“SEBI”), the National Company Law Tribunal, BSE Limited and the National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) and other statutory and regulatory authorities, and the respective shareholders and creditors, under applicable law.

The share exchange ratio for the merger of the Hinduja Leyland Finance Limited with and into NXTDIGITAL Limited shall be 23 (Twenty Three) equity shares of the face value Rs. 10/-each of NXTDIGITAL shall be issued and allotted as fully paid up for every 10(Ten) equity shares of the face value of Rs. 10/- each fully paid up held in Hinduja Leyland Finance Limited.

HINDUJA LEYLAND FINANCE LIMITED

Corporate Office : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 22427525, 22427555

Registered Office : Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400018. Maharashtra

Tel : 91-22-6136-0407; 91-22-2496-0707

Website : www.hindujaleylandfinance.com

CIN : U65993MH2008PLC384221 • Email : compliance@hindujaleylandfinance.com



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As per the Scheme, the appointed date for the merger by absorption of Hinduja Leyland Finance Limited with and into NXTDIGITAL Limited shall be April 01, 2022 or such other date as may be directed or approved by the National Company Law Tribunal or any other appropriate authority.

The information in connection with the Proposed Transaction is being given pursuant to Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with details relating to said transactions. (**Enclosed as Annexure I**)

Kindly take the above submission on record.

Thanking you,

Yours truly,

For Hinduja Leyland Finance Limited

B Shanmugasundaram

Company Secretary

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Annexure I

S.No.	Particulars	Remarks
a.	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.;	<p>NXT Digital Limited (“NDL”)</p> <p>For the Financial Year ended March 31, 2022, total income from operation was Rs. 763.80 Crores and net worth of the Company was Rs. 468.92 Crores.</p> <p>Through scheme of merger by absorption, HLF is proposed to get merged with NDL subject to shareholders and other requisite approvals including approval of NCLT.</p> <p>Hinduja Leyland Finance Limited (“HLF”)</p> <p>For the Financial Year ended March 31, 2022, total income from operation was Rs. 2,668.51 Crores and net worth of the Company was Rs. 3,851.64 Crores.</p>
b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The Transaction does not fall under related party transactions.
c.	Area of business of the entity(ies);	<p><u>NDL</u></p> <p>NDL, 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 Head end-In-The-Sky (HITS) satellite platform, under the brand names INDigital and NXTDIGITAL respectively.</p> <p><u>HLF</u></p> <p>HLF is a systemically important non-deposit accepting non-banking financial company (NBFC) engaged in the business of financing a wide</p>

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S.No.	Particulars	Remarks
		range of commercial and personal vehicles, which include medium and heavy commercial vehicles (“ MHCVs ”), light commercial vehicles (“ LCVs ”), small commercial vehicles (“ SCVs ”), cars, multi-utility vehicles, three wheelers, and two wheelers, as well as various kinds of used vehicles.
d.	Rationale for amalgamation / merger;	Proposed merger will provide scope of value unlocking for shareholders of the transferor company, integration of business operations, great efficiency in cash management, integrated operational and marketing strategies etc.
e.	In cash of cash consideration – amount or otherwise share exchange ratio;	No cash consideration is involved in the Scheme.
f.	Brief details of change in shareholding pattern (if any) of listed entity	<p>Post-merger, there will be change in shareholding pattern of Transferee Company after issuing shares to the shareholders of Transferor Company pursuant to the Scheme of Arrangement – Merger as detailed hereunder:</p> <p>Upon the Scheme becoming effective, the Transferee Company shall issue and allot to every member of the Transferor Company, Equity Shares having face value of Rs. 10 each, as fully paid-up, on a date to be fixed by the Board of Directors of the Transferee Company, in the following manner based on the Independent Registered Valuer’s Report/Share Exchange Ratio Report of M/s SSPA & Co., Chartered Accountants and M/s KPMG Valuation Services LLP:</p> <p>23(Twenty Three) equity shares of the face value Rs. 10/-each of NDNL shall be issued and allotted as fully paid up for every 10(Ten) equity shares of the face value of Rs. 10/- each fully paid up held in HLFL</p>

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