

Date: March 02, 2020

To,

Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 500189	Department of Corporate Services, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: NXTDIGITAL
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Sub: Hon'ble NCLT Order dated February 27, 2020 for holding meeting of equity shareholders of the Company on Thursday, April 16, 2020 for the approval of the Scheme of Arrangement between IndusInd Media and Communications Limited ("IMCL" or "Demerged Company") and NXTDIGITAL LIMITED (formerly known as Hinduja Ventures Limited) ("NXTDIGITAL" or "Resulting Company") and their respective shareholders.

Dear Sir/Madam,

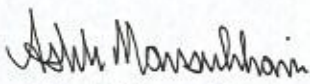
We are forwarding copy of the Certified True Copy of the order dated February 27, 2020 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble NCLT**") directing the Company to hold meeting of equity shareholders of Company on Thursday, April 16, 2020 at 11:30 a.m. at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400018 for the approval of the Scheme of Arrangement.

The copy of the Hon'ble NCLT order is available on the website of the Company i.e. www.nxtdigital.co.in

Kindly take the same on record.

Thanking you,

For NXTDIGITAL Limited
(formerly known as Hinduja Ventures Limited)


Ashok Mansukhani
Managing Director
DIN: 00143001






NXTDIGITAL LIMITED

(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



HINDUJA GROUP

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT MUMBAI**

C.A.(CAA) 378(MB)/2020

In the matter of Companies Act, 2013

And

In the matter of Sections 230 to 232 of the
Companies Act, 2013 and other relevant
provisions of the Companies Act, 2013.

And

In the matter of the Scheme of
Arrangement between IndusInd Media
and Communications Limited and
NXTDIGITAL Limited (formerly known
as Hinduja Ventures Limited) and their
respective Shareholders.

**IndusInd Media and)
Communications Limited,)
Public limited company)
incorporated under the)
provisions of the Companies)
Act, 1956, having its registered)
office situated at In Centre,)
49/50, MIDC, 12th Road,)
Andheri (East), Mumbai -)
400093.)**

...Applicant Company No. 1

And

**NXTDIGITAL Limited, a)
public limited company)
incorporated under the)
provisions of the Companies)
Act, 1956, having its registered)
office situated at In Centre,)
49/50, MIDC, 12th Road,)
Andheri (East), Mumbai)
400093.)**

.... Applicant Company No. 2



Order Dated: 27.02.2020

Coram:

Mr. Rajasekhar V.K. : Hon'ble Member (Judicial)
Mr. Rajesh Sharma : Hon'ble Member (Technical)

For the Petitioner :

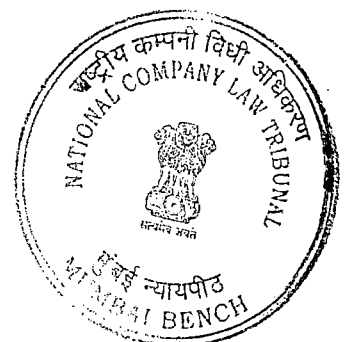
Mr. Gaurav Joshi a/w Mr. Kunal Mehta and Ms. Hrudika Ostwal i/b AAT Legal, Advocates.

ORDER

Per: Rajesh Sharma, Member (T)

UPON the application of the Applicant Companies above-named by a Company Notice of Admission, **AND UPON HEARING**, Mr. Gaurav Joshi instructed by AAT Legal, Advocates for the Applicant Companies, **AND UPON READING** the Application No. 378/2020 filed on 21.01.2020 by Mr. Amar Chintopanth, Authorised Signatory of the Applicant Companies, in support of the respective Company Scheme Application and the Exhibits therein referred to, **IT IS ORDERED:**

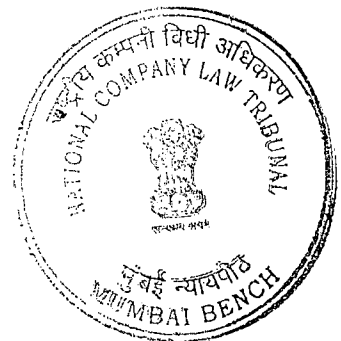
- 1) That the meeting of the Equity Shareholders of the Applicant Company No. 1 be convened and held at In Centre, 49/50, MIDC, 12th Road, Andheri (East), Mumbai – 400093 on Wednesday, April 15, 2020 at 11.30 A.M. by the Applicant Company No. 1 for the purpose of considering and if thought fit, approving, with or without modification(s) the proposed Scheme of Arrangement of IndusInd Media and Communications Limited (First Applicant Company) and NXTDIGITAL Limited (formerly known as Hinduja Ventures Limited) (Second Applicant Company) and their respective shareholders.



- 2) That the meeting of the Equity Shareholders of the Applicant Company No. 2 be convened and held at Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400 018 on Thursday, April 16, 2020 at 11.30 A.M. by the Applicant Company No. 2 for the purpose of considering and if thought fit, approving, with or without modification(s) the proposed Scheme of Arrangement of IndusInd Media and Communications Limited (First Applicant Company) and NXTDIGITAL Limited (formerly known as Hinduja Ventures Limited) (Second Applicant Company) and their respective shareholders.
- 3) That at least 30 days before the said meetings of the Equity Shareholders of the Applicant Companies to be held as aforesaid, a notice convening the said Meeting at the place, date and time as aforesaid, together with a copy of the Scheme of Arrangement, a copy of the Explanatory statement required to be sent under Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and the prescribed Form of Proxy, shall be sent by courier/ registered post/ speed post or through E-mail or by hand delivery to each of the Equity Shareholders of both the Applicant Companies at their respective registered or last known addresses or, by email to the registered email addresses of the Equity Shareholders as per the records of the Applicant Companies.



- 4) That at least 30 days before the meetings of the Equity Shareholders of the Applicant Companies to be held as aforesaid, a notice convening the said Meetings, indicating the place, date and time of meetings as aforesaid, be published as per (5) below stating that the copies of the Scheme of Arrangement and the statement required to be furnished pursuant to Section 230 (3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Form of Proxy can be obtained free of charge at the Registered offices of the Applicant Companies as aforesaid.
- 5) That the Notice of the Meetings of the Applicant Companies shall be advertised in two local newspapers viz. "Business Standard" in English and "Sakal" in Marathi, both circulated in Mumbai not less than 30 days before the date fixed for the meeting.
- 6) The Applicant Companies undertake to:
- i. Issue Notices convening the meetings of the equity shareholders as per Form No. CAA.2 (Rule 6 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016
 - ii. Issue Statements containing all particulars as per Section 230 of the Companies Act, 2013
 - iii. Issue Forms of Proxy as per Form No. MGT-11 (Rule 19 of the Companies (Management and Administration) Rules, 2014; and



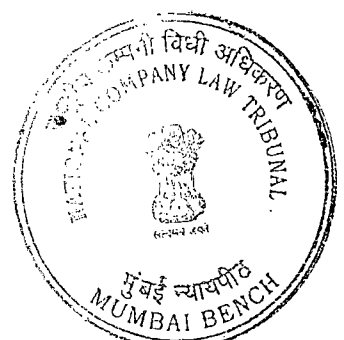
- iv. Advertise the Notices convening the meeting as per Form No. CAA.2 (Rule 7 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.

The undertaking is accepted

- 7) That Mr. A. K. Das, Chairman, Non-Executive Director authorised by the Applicant Company No. 1, failing him Mr. Ashok Mansukhani, Vice Chairman, Non-Executive Director of the Applicant Company No. 1 and failing him Mr. Amar Chintopanth, Executive Director & Chief Financial Officer of the Applicant Company No. 1 shall be the Chairperson of the above mentioned meeting of the Equity Shareholders of the Applicant Company No. 1 to be held at In Centre, 49/50, MIDC, 12th Road, Andheri (East), Mumbai – 400093 on Wednesday, April 15, 2020 at 11:30 A.M. or any adjournment or adjournments thereof.
- 8) That Mr. Ashok P. Hinduja , Chairman, Non-Executive Director authorised by the Applicant Company No. 2 failing him Mr. Ashok Mansukhani, Managing Director of the Applicant Company No. 2 and failing him Mr. Amar Chintopanth, CFO shall be the Chairperson of the above mentioned meeting of the Equity Shareholders of the Applicant Company No. 2, to be held at Hall of Harmony, Nehru Centre, Dr Annie Besant Road, Worli, Mumbai 400 018 on Thursday, April 16, 2020 at 11:30 A.M. or any adjournment or adjournments thereof.

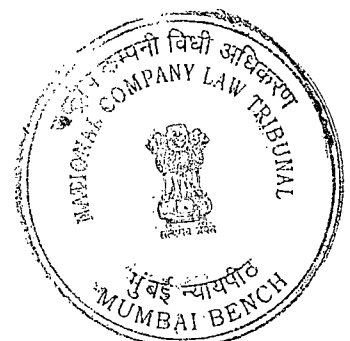


- 9) That Ms. Akanksha Bilani (Contact No.: 9765127424), Practicing Company Secretary, is hereby appointed as Scrutinizer of the meeting of Equity Shareholders of the Applicant Company No. 1 to be held at In Centre, 49/50, MIDC, 12th Road, Andheri (East), Mumbai – 400093 on Wednesday, April 15, 2020 at 11:30 A.M. and at Hall of Harmony, Nehru Centre, Dr Annie Besant Road, Worli, Mumbai 400 018 on Thursday, April 16, 2020, at 11:30 A.M. of Applicant Company No. 2 or any adjournment or adjournments thereof.
- 10) That the quorum for the aforesaid meetings of the Equity Shareholders of the above-mentioned Applicant Companies shall be as prescribed under Section 103 of Companies Act, 2013.
- 11) That the voting by proxy/ authorized representative in case of body corporate is permitted, provided that a proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company No. 1 at its registered office at In Centre, 49/50, MIDC, 12th Road, Andheri (East), Mumbai – 400093 not later than 48 hours before the meeting, as provided in Rule 10 of Companies (Compromise, Arrangements & Amalgamations) Rules, 2016.
- 12) That the voting by proxy/ authorized representative in case of body corporate is permitted, provided that a proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company No. 2 at its registered office at In Centre, 49/50, MIDC, 12th Road, Andheri



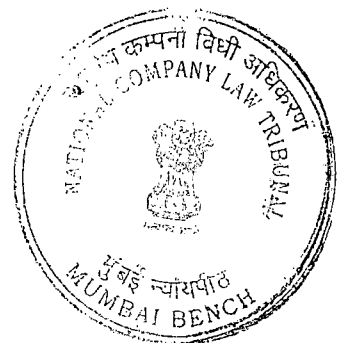
(East), Mumbai – 400093 not later than 48 hours before the meeting, as provided in Rule 10 of Companies (Compromise, Arrangements & Amalgamations) Rules, 2016.

- 13) That value and number of the shares of each Equity Shareholder shall be in accordance with the books/register of the Applicant Companies and do report this Tribunal that the direction regarding the issue of notices has been duly complied with.
- 14) That the Chairpersons of the meetings of both the Applicant Companies to file an affidavit of service not less than seven (7) days before the date fixed for holding of the meeting and do report this Tribunal that the direction regarding the issue of notices and advertisement have been duly complied with as per Rule 12 of Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.
- 15) That the Chairpersons of the meetings of both the Applicant Companies do report to this Tribunal, the results of the aforesaid meeting within three (3) working days of the conclusion of the meeting and the said report shall be verified by his Affidavit as per Rule 14 of Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.
- 16) The Advocate for the Applicant Companies further submits that since the scheme is an arrangement between both the Applicant Companies and their respective shareholders only a meeting of the



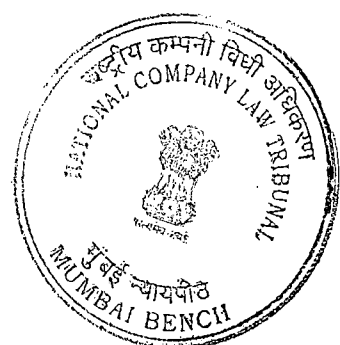
respective Equity Shareholders is proposed to be held in accordance with the provisions of Section 230 (1) (b) of the Companies Act, 2013. This bench hereby directs;

- a. The Applicant Company No. 1 to issue notice to its two (2) Secured Creditors as required under section 230 (3) of the Companies Act, 2013 with a direction that they may submit their representations, if any, within a period of thirty (30) days from the receipt of such notice to the Tribunal and the copy of such representations shall simultaneously be served upon the Applicant Company No. 1. The Applicant Company No. 1 shall file Consent Affidavits of all the Secured Creditors at the time of filing the Admission Petition.
 - b. The Applicant Company No. 2 to issue notice to its three (3) Secured Creditors as required under section 230 (3) of the Companies Act, 2013 with a direction that they may submit their representations, if any, within a period of thirty (30) days from the receipt of such notice to the Tribunal and the copy of such representations shall simultaneously be served upon the Applicant Company No. 2. The Applicant Company No. 2 shall file Consent Affidavits of all the Secured Creditors at the time of filing the Admission Petition.
- 17) The Advocate for the Applicant Companies further submits that since the Scheme is an Arrangement between both the Applicant Companies and their respective Shareholders, only a meeting of the Equity Shareholders is proposed to be held in accordance with the



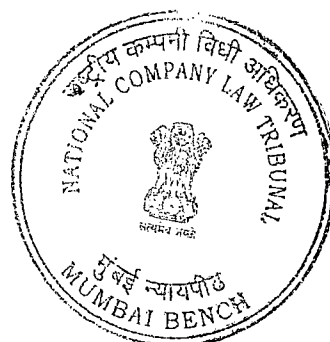
provisions of Section 230(1)(b) of the Companies Act, 2013. This Bench further directs;

- a. Applicant Company No. 1 shall issue individual notices to its Unsecured Creditors outstanding as on 31st December, 2019, to whom amounts are due and payable as required under section 230(3) of the Companies Act, 2013 with a direction that they may submit their representations, if any, within a period of thirty (30) days from the receipt of such notice to the Tribunal and the copy of such representations shall simultaneously be served upon the Applicant Company No.1. The Applicant Company No. 1 shall file Consent Affidavit of all the Unsecured Creditors having an outstanding of Rs. 5 lakh and above at the time of filing the Admission Petition.
 - b. The Applicant Company No. 2 to issue individual notices to Unsecured Creditors outstanding as on 31st December 2019, to whom amounts are due and payable as required under section 230 (3) of the Companies Act, 2013 with a direction that they may submit their representations, if any, within a period of thirty (30) days from the receipt of such notice to the Tribunal and the copy of such representations shall simultaneously be served upon the Applicant Company No. 2. The Applicant Company No. 2 shall file Consent Affidavit of all the Unsecured Creditors having an outstanding of Rs. 5 lakh and above at the time of filing the Admission Petition.
- 18) The Applicant Company No. 1 is directed to serve notices along with copy of the scheme of Arrangement upon: (i) the Central



Government through the office of the Regional Director, Ministry of Corporate Affairs, Western Region, Mumbai; (ii) concerned Income Tax Authority of INDUSIND MEDIA AND COMMUNICATIONS LIMITED having PAN No: AAACI1198L within whose jurisdiction the Applicant Company No.1's assessments are made (iii) the Registrar of Companies, Mumbai in terms of section 230 (5) of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (iv) Reserve Bank of India (v) Ministry of Information and Broadcasting, (vi) Ministry of Information and Communication Technology and (vii) Department of Space with a direction that they may submit their representations, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal with a copy of such representations shall simultaneously be served upon the Applicant Company No. 1, failing which, it shall be presumed that the authorities have no representations to make on the proposals.

- 19) The Applicant Company No. 2 is directed to serve notices along with copy of the scheme of Arrangement upon: (i) the Central Government through the office of the Regional Director, Ministry of Corporate Affairs, Western Region, Mumbai; (ii) concerned Income Tax Authority of NXTDIGITAL LIMITED having PAN No: AAACH2058N within whose jurisdiction the Applicant Company No. 2's assessments are made (iii) the Registrar of Companies, Mumbai in terms of section 230 (5) of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (iv) BSE Limited, (v) National Stock Exchange of India Limited (vi) Securities Exchange Board of India, (vii) Reserve Bank of India



- (viii) Ministry of Information and Broadcasting, (ix) Ministry of Information and Communication Technology and (x) Department of Space with a direction that they may submit their representations, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal with a copy of such representations shall simultaneously be served upon the Applicant Company No. 2, failing which, it shall be presumed that the authorities have no representations to make on the proposals.
- 20) The Applicant Companies to file their respective affidavits of service in the Registry not less than seven days before the date fixed for the holding of the meetings and do report to this Tribunal that the direction regarding the issue of notices have been duly complied with.

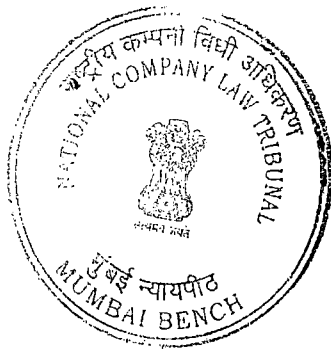
Sd/-

Rajesh Sharma
Member (Technical)

Date: 27.02.2020

Sd/-

Rajasekhar V.K.
Member (Judicial)



Certified True Copy.
Issued "free of cost"
28.02.2020


Assistant Registrar
National Company Law Tribunal Mumbai Bench