

**November 01, 2021**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051, India

Dear Sir/ Madam,

**Sub: Submission under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

In compliance with Regulation 52 and other applicable provisions, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the quarter and half year ended on September 30, 2021:

- ✓ Audited financial results along with auditors' report thereon pursuant to Regulation 52 of the Listing Regulations.
- ✓ Declaration w.r.t. Statement of Material Deviations under Regulation 52(7) of Listing Regulations

The above financial results have been reviewed by the Audit Committee in its meeting held on November 01, 2021 and based on its recommendation, approved by the Board of Directors at its meeting held on November 01, 2021.

Kindly take the above on record.

Thanking you,

Sincerely Yours,  
For Nxtra Data Limited



**Shivangni Bajaj**  
Company Secretary  
Membership No: A60147



**Date: November 01, 2021**

**Place: New Delhi**

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF NXTRA DATA LIMITED

#### Opinion

We have audited the Financial Results for the quarter and six months ended September 30, 2021 ("the Financial Results") included in the accompanying "Statement of Audited Financial Results for the quarter and half year ended September 30, 2021" of **NXTRA DATA LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and six months then ended.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's Responsibilities for the Financial Results

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Financial Statements for the year ended March 31, 2021, audited Interim Condensed Financial Statements for the quarter and six months ended September 30, 2021 and financial information for six months ended September 30, 2020. This responsibility includes the preparation and presentation of the Financial Results for the quarter and six months ended September 30, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists,



we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

- i. As stated in note 2 to the Statement, the financial information for six months ended September 30, 2020 have not been audited or reviewed and have been presented solely based on the financial information certified by the management.
- ii. As stated in note 2 to the Statement, the comparative financial information of the Company's result for the quarters ended September 30, 2020 and June 30, 2021 and the cash flow statement for the six months ended September 30, 2020 have not been presented by the Company.

Our opinion on the Statement is not modified in respect of above matters.

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Nilesh H. Lahoti**  
Partner  
(Membership No. 130054)  
(UDIN:21130054AAAAJZ8569)

Place: Gurugram  
Date: November 01, 2021

Nxtra Data Limited

Registered Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110 070, India

CIN: U72200DL2013PLC254747

T: +91-11-4666 6100, F: +91-11-4166 6137, Email id: [nxtra\\_data@bharti.in](mailto:nxtra_data@bharti.in)

Statement of Audited Financial Results for the quarter and six months ended September 30, 2021

(Rs. Millions; except per share data)

Particulars	Quarter ended	Six months ended		Year ended
	September 30, 2021	September 30, 2021	September 30, 2020	March 31, 2021
	Audited	Audited	Unaudited	Audited
<b>Income</b>				
Revenue from operations	3,092	6,180	5,560	11,091
Other income	108	126	164	346
	<b>3,200</b>	<b>6,306</b>	<b>5,724</b>	<b>11,437</b>
<b>Expenses</b>				
Data centre operating expenses	1,868	3,552	3,009	6,235
Employee benefits expenses	19	90	126	263
Other expenses	161	361	407	511
	<b>2,048</b>	<b>4,003</b>	<b>3,542</b>	<b>7,009</b>
<b>Profit before depreciation, finance costs and tax</b>	<b>1,152</b>	<b>2,303</b>	<b>2,182</b>	<b>4,428</b>
Depreciation expense	487	982	877	1,773
Finance costs	41	60	189	241
<b>Profit before tax</b>	<b>624</b>	<b>1,261</b>	<b>1,116</b>	<b>2,414</b>
<b>Tax expense / (credit)</b>				
Current tax	148	326	312	629
Deferred tax	(10)	(33)	(21)	(3)
	<b>138</b>	<b>293</b>	<b>291</b>	<b>626</b>
<b>Profit for the period / year</b>	<b>486</b>	<b>968</b>	<b>825</b>	<b>1,788</b>
<b>Other comprehensive income</b>				
Items not to be reclassified to profit or loss:				
- Remeasurement gain / (loss) on defined benefit plans	0	1	(3)	(4)
- Tax (expense) / credit	(0)	(0)	1	1
<b>Other comprehensive income / (loss) for the period / year</b>	<b>-</b>	<b>1</b>	<b>(2)</b>	<b>(3)</b>
<b>Total comprehensive income for the period / year</b>	<b>486</b>	<b>969</b>	<b>823</b>	<b>1,785</b>
Paid-up equity share capital (Face value: Rs. 10 each)	90	90	90	90
Other equity	3,720	3,720	1,789	2,751
<b>Earnings per share (Face value: Rs. 10 each)</b>				
Basic and diluted earnings per share	46.06	93.19	91.54	187.44



## Audited Balance Sheet as of September 30, 2021

(Rs. Millions)

Particulars	As of	
	September 30, 2021	March 31, 2021
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,731	8,262
Capital work-in-progress	7,410	4,612
Right-of-use assets	2,640	1,434
<b>Financial assets</b>		
- Investments	4	4
- Other financial assets	449	326
Income tax assets (net)	120	103
Deferred tax assets (net)	616	583
Other non-current assets	660	1
	<b>20,630</b>	<b>15,325</b>
<b>Current assets</b>		
Inventories	5	38
<b>Financial assets</b>		
- Investments	0	690
- Trade receivables	2,804	822
- Cash and cash equivalents	362	124
- Other bank balances	8	8
- Other financial assets	773	71
Other current assets	483	1,837
	<b>4,435</b>	<b>3,590</b>
<b>Total assets</b>	<b>25,065</b>	<b>18,915</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	90	90
Other equity	3,720	2,751
	<b>3,810</b>	<b>2,841</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	-	3,150
- Lease liabilities	909	665
- Derivative instruments	232	181
- Other financial liabilities	10,768	6,819
Deferred revenue	29	31
Provisions	21	25
	<b>11,959</b>	<b>10,871</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	4,963	1,250
- Lease liabilities	286	241
- Trade payables		
-total outstanding dues of micro enterprise and small enterprise	214	49
-total outstanding dues of creditors other than micro enterprise and small enterprise	2,200	2,777
- Other financial liabilities	724	535
Deferred revenue	611	54
Provisions	20	17
Current tax liabilities (net)	188	182
Other current liabilities	90	98
	<b>9,296</b>	<b>5,203</b>
<b>Total liabilities</b>	<b>21,255</b>	<b>16,074</b>
<b>Total equity and liabilities</b>	<b>25,065</b>	<b>18,915</b>





Audited Statement of Cash Flows for the six months ended September 30, 2021

Particulars	(Rs. Millions)
	Six months ended
	September 30, 2021
	<b>Audited</b>
<b>Cash flows from operating activities</b>	
Profit before tax	1,261
<b>Adjustments for:</b>	
Depreciation expense	982
Finance costs	61
Interest income	(0)
Net gain on FVTPL investments	(2)
Other non - cash items	(66)
<b>Operating cash flow before changes in working capital</b>	2,236
<b>Changes in working capital</b>	
Trade receivables	(1,995)
Trade payables	(412)
Inventories	127
Provisions	(7)
Other financial and non-financial liabilities	536
Other financial and non-financial assets	522
<b>Net cash generated from operations before tax</b>	1,007
Income tax paid (net)	(337)
<b>Net cash generated from operating activities (a)</b>	670
<b>Cash flows from investing activities</b>	
Purchase of property, plant and equipment and capital work in progress	(3,962)
Proceeds from sale of current investments (net)	692
Interest received	0
<b>Net cash used in investing activities (b)</b>	(3,270)
<b>Cash flows from financing activities</b>	
Proceeds from borrowings	1,982
Repayment of borrowings	(4,400)
Payment of lease liabilities	(634)
Proceeds from short-term borrowings (net)	2,968
Interest and other finance charges paid	(1,078)
Net proceeds from issuance of Compulsorily convertible preference shares	4,000
<b>Net cash generated from financing activities (c)</b>	2,838
<b>Net increase in cash and cash equivalents during the period (a+b+c)</b>	238
Add: Cash and cash equivalents as at the beginning of the period	124
<b>Cash and cash equivalents as at the end of the period</b>	362



**Notes to the Audited Financial Results**

1. The financial results for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 1, 2021.
2. These financial results are extracted from Interim Condensed Financial Statements for the quarter and six months ended September 30, 2021 and Financial Statements for the year ended March 31, 2021 which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India.

The financial information for the six months ended September 30, 2020 has not been subjected to audit or review and have been presented solely based on the financial information certified by the management and approved by the Board of Directors. Further in accordance with SEBI circular dated October 5, 2021, the Company has availed an exemption w.r.t. presentation of corresponding quarterly financial results for the quarter ended September 2020 and June 2021 and the corresponding cash flow statement for the six months ended September 2020.

3. On August 11, 2021 the Company got its commercial papers listed for Rs. 4,000 which got matured on August 31, 2021. Further, the Company listed other tranches of commercial papers on September 3, 2021 for Rs. 2,000 having maturity date on December 3, 2021 and on September 30, 2021 for Rs. 3,000 having maturity date on December 20, 2021.
4. The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

S.No.	Particulars	Quarter ended	Six months ended		Year ended
		September 30, 2021	September 30, 2021	September 30, 2020	March 31, 2021
		Audited	Audited	Unaudited	Audited
(i)	Debt - equity ratio - [no. of times]	1.21	1.21	3.72	1.51
(ii)	Net worth - [Rs. Million]	3,999	3,999	2,258	3,030
(iii)	Current ratio - [no. of times]	0.48	0.48	0.24	0.69
(iv)	Long term debt to working capital - [no. of times]	-	-	(0.37)	(1.95)
(v)	Current liability ratio - [no. of times]	0.44	0.44	0.73	0.32
(vi)	Total debts to total assets - [no. of times]	0.25	0.25	0.57	0.28
(vii)	Debtor turnover - [no. of days]	70.87	52.80	44.41	34.00
(viii)	Debt service coverage ratio ('DSCR') - [no. of times]	0.31	0.60	7.79	1.30
(ix)	Interest service coverage ratio ('ISCR') - [no. of times]	30.13	37.01	12.14	19.25
(x)	Bad debts to accounts receivable ratio (%)	0.0%	0.0%	0.3%	0.6%
(xi)	Operating margin (%)	18.0%	19.3%	20.5%	20.8%
(xii)	Net profit margin (%)	15.7%	15.7%	14.8%	16.1%
(xiii)	Outstanding redeemable preference shares	N.A.	N.A.	N.A.	N.A.
(xiv)	Capital redemption reserve / debenture redemption reserve	N.A.	N.A.	N.A.	N.A.
(xv)	Inventory turnover - [no. of days]	N.A.	N.A.	N.A.	N.A.





The basis of computation of above parameters is provided in the table below:

(i)	Debt - equity ratio*	(Non-current borrowings (+) current borrowings (-) cash and cash equivalents (-) term deposits with bank) / Equity * excluding lease liabilities
(ii)	Net worth	Basis Section 2(57) of the Companies Act, 2013 and does not include capital reserve.
(iii)	Current ratio	Current assets / Current liabilities
(iv)	Long term debt to working capital	Non-current borrowings / (Current assets (-) current liabilities)
(v)	Current liability ratio	Current liabilities / Total liabilities
(vi)	Total debt to total assets	(Non-current borrowings (+) current borrowings (+) lease liabilities) / Total assets
(vii)	Debtor turnover	Average trade receivables / (Revenue from operations / no. of days for the period)
(viii)	DSCR	Profit before depreciation, finance cost and tax / (interest expenses (+) principal repayments of long-term debt (+) payment of lease liabilities)
(ix)	ISCR	Profit before depreciation, finance cost and tax / Interest expenses
(x)	Bad debt to accounts receivable ratio	Bad debts written off / Average trade receivables (gross of allowance for doubtful receivables)
(xi)	Operating margin	(Profit before depreciation, finance cost and tax (-) depreciation expense (-) other income) / Revenue from operations
(xii)	Net profit margin	Net profit after tax / Revenue from operations

5. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial results. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external sources of information. Based on the Company's assessment, no material impact has been noted. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro- economic and other related factors, which may have bearing on the Company's operations.

For Nextra Data Limited



**Rajesh Tapadia**  
**Wholetime Director and CEO**  
**DIN: 08391891**

**Place: New Delhi**  
**Date: November 1, 2021**



**Notes:**

- a) 'Company' stands for Nextra Data Limited.

November 01, 2021

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051, India

**Ref:** Nxtra Data Limited (ISIN: INE0BTN14022 and INE0BTN14030)

**Sub:** Submission of Statement of Material Deviations as per Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no material deviation in use of proceeds of issue of Non-Convertible Debt securities from the objects stated in the offer document for the quarter and half year ended September 30, 2021.

Kindly take the above on record.

Thanking you,

Sincerely Yours,

**For Nxtra Data Limited**

  
**Kapil Jethani**  
Chief Financial Officer

**Date: November 01, 2021**  
**Place: New Delhi**