

August 10, 2017

To  
**Bombay Stock Exchange 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: HINDUJAVEN

**SUB: Submission of Un-audited Standalone Financial Results for the quarter ended June 30, 2017 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 Financial Results of the Company for the quarter ended June 30, 2017.

The meeting commenced at 11:30 a.m. and concluded at 4:55 p.m.

In respect of this, we enclose the followings:

1. The Un-audited Standalone Financial Results of the Company for the quarter ended June 30, 2017 as approved by the Board.
2. Limited Review Report of Statutory Auditors of the Company M/s. Deloitte Haskins and Sells LLP in respect of the Un-audited Standalone Financial Results for the quarter ended June 30, 2017.
3. A Press Release being issued by the Company on the subject which is self-explanatory.

Request you to kindly take the same on records.

Thanking You,

Yours Faithfully  
**For Hinduja Ventures Limited**

  
**Ashok Mansukhani**  
Whole-Time Director  
DIN: 00143001



Encl: a/a

Cin. No.: L51900MH1985PLC036896

Hinduja Ventures Limited : In Centre, 49/50, M.I.D.C., 12th Road, Andheri (E), Mumbai - 400 093.  
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## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

| S. No.   | Particulars   | (Rs. in Lakhs)                                  |  |   |   |
|----------|---|---|--|---|---|
|          |   | Quarter ended<br>30th June, 2017<br>(Unaudited) | Quarter ended<br>31 <sup>st</sup> March, 2017<br>(Audited) (Refer<br>Note 4) | Quarter ended<br>30th June, 2016<br>(Unaudited) | Year ended 31 <sup>st</sup><br>March, 2017<br>(Audited) |
| <b>1</b> | <b>Income from operations</b>                             |   |  |   |   |
|          | (a) Revenue from operations                               | 5,065.15  | 2,936.18   | 6,094.81  | 20,174.49   |
|          | (b) Other Income  | 1.28  | 11.76  | 96.37   | 164.33  |
|          | <b>Total Revenue</b>                                      | <b>5,066.43</b>                                 | <b>2,947.94</b>  | <b>6,191.18</b>                                 | <b>20,338.82</b>  |
| <b>2</b> | <b>Expenses</b>   |   |  |   |   |
|          | (a) Purchase of network cables and equipment              | -   | -  | 984.76  | 984.76  |
|          | (b) Changes in inventories of stock-in-trade              | -   | -  | 259.54  | 259.54  |
|          | (c) Employee benefits expense (Net)                       | 105.30  | 72.45  | 57.09   | 262.96  |
|          | (d) Finance Cost  | 862.75  | 935.87   | 1,120.26  | 4,592.29  |
|          | (e) Depreciation and amortisation expense                 | 29.78   | 29.30  | 31.01   | 119.43  |
|          | (f) Expenditure on corporate social responsibility        | -   | 60.00  | -   | 60.00   |
|          | (g) Other expenses (Net)                                  | 164.81  | 233.67   | 645.08  | 1,225.52  |
|          | <b>Total expenses</b>                                     | <b>1,162.64</b>                                 | <b>1,331.29</b>  | <b>3,097.74</b>                                 | <b>7,504.50</b>   |
| <b>3</b> | <b>Profit before tax</b>                                  | <b>3,903.79</b>                                 | <b>1,616.65</b>  | <b>3,093.44</b>                                 | <b>12,834.32</b>  |
| <b>4</b> | <b>Tax expenses (Net)</b>                                 |   |  |   |   |
|          | (a) Current Tax   | 1,357.00  | 143.00   | 670.00  | 2,653.00  |
|          | (b) MAT credit entitlement                                | -   | 35.00  | -   | (100.00)  |
|          | (c) Deferred tax (Credit)/ Charge                         | (3.24)  | (12.62)  | 2.12  | (9.23)  |
|          | <b>Total Tax</b>  | <b>1,353.76</b>                                 | <b>165.38</b>  | <b>672.12</b>                                   | <b>2,543.77</b>   |
| <b>5</b> | <b>Profit after tax</b>                                   | <b>2,550.03</b>                                 | <b>1,451.27</b>  | <b>2,421.32</b>                                 | <b>10,290.55</b>  |
| <b>6</b> | <b>Paid-up Equity Share Capital (Face Value Rs. 10/-)</b> | <b>2,055.55</b>                                 | <b>2,055.55</b>  | <b>2,055.55</b>                                 | <b>2,055.55</b>   |
| <b>7</b> | <b>Reserves excluding revaluation reserves</b>            |   |  |   | <b>100,779.49</b>                                       |
| <b>8</b> | <b>Earnings per share (of Rs.10/- each)</b>               |   |  |   |   |
|          | (a) Basic   | 12.41   | 7.06   | 11.78   | 50.06   |
|          | (b) Diluted   | 12.41   | 7.06   | 11.78   | 50.06   |
|          | See accompanying notes to the financial results           |   |  |   |   |

## Notes :

- The above standalone financial results have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held on August 10, 2017, and subjected to a limited review by the statutory auditors of the Company.
- Pursuant to Regulation 33 (3) of the SEBI Listing Regulations 2015, the Company vide its letter dated 13th April, 2017 has intimated Stock exchanges to exercise its option to publish standalone unaudited financial results of the Company for the 3 quarters ending 30th June, 2017; 30th September, 2017; 31st December, 2017 during the financial year 2017-18.
- The Company, based on independent legal opinion, is of the view that the Indian Accounting Standards (IND AS) as specified in the Companies (Indian Accounting Standards) Rules, 2015 are not applicable to the Company for this year, and will be applicable from the financial year commencing from April 1, 2018, in view of the Notification No.G.S.R. 365 (E) dated 30th March 2016 issued by the Ministry of Corporate Affairs. Accordingly, the standalone and consolidated financial results for the quarter ended June 30, 2017 have been prepared as per the Accounting Standards Issued under Companies (Accounting Standards) Rules 2006.
- The audited figures in respect of the results for the quarter ended 31st March, 2017 are balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures for nine months ended 31st December, 2016.
- The Scheme of Arrangement between Grant Investrade Limited (GIL), a wholly owned subsidiary of the Company and IndusInd Media and Communications Limited (IMCL) a subsidiary of the company in terms of which GIL will de-merge its Headend-in-the-Sky [HITS] business undertaking in favour of IMCL is pending for approval of the National Company Law Tribunal (NCLT) and other statutory authorities. The appointed date of the Scheme of arrangement is 1st October, 2016. Accordingly the effect of the said scheme, as it would affect the company, would be given in the books of accounts of the company on receipt of necessary statutory approvals.
- Figures for the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, so as to be in conformity with the figures of the current period.

Place : Mumbai  
Date : August 10, 2017



For Hinduja Ventures Limited

*Ashok Mansukhani*  
Ashok Mansukhani  
Whole-Time Director



HINDUJA VENTURES LIMITED

Segment information as per Regulation 33 of the SEBI Listing Regulation, 2015 for the Quarter ended 30th June, 2017

| S.No. | Particulars  | Quarter ended     | Quarter ended                | Quarter ended     | (Rs. in Lakhs)                          |
|-------|--|-------------------|------------------------------|-------------------|---|
|       |  | 30th June, 2017   | 31 <sup>st</sup> March, 2017 | 30th June, 2016   | Year ended 31 <sup>st</sup> March, 2017 |
|       |  | (Unaudited)       | (Audited) (Refer Note 2)     | (Unaudited)       | (Audited)                               |
| 1     | <b>Segment Revenues</b>  |                   |                              |                   |   |
|       | a) Media and Communications                                    | 75.00             | 75.00                        | 1,440.48          | 1,665.48                                |
|       | b) Real Estate   | -                 | -                            | -                 | -                                       |
|       | c) Investments and Treasury                                    | 4,990.15          | 2,861.18                     | 4,654.33          | 18,509.01                               |
|       | d) Others (unallocated)  | -                 | -                            | -                 | -                                       |
|       | <b>Total Income from operations</b>                            | <b>5,065.15</b>   | <b>2,936.18</b>              | <b>6,094.81</b>   | <b>20,174.40</b>                        |
| 2     | <b>Segment Results- Profit Before Tax from each segment</b>    |                   |                              |                   |   |
|       | a) Media and Communications                                    | (2.13)            | (63.11)                      | (561.18)          | (1,339.36)                              |
|       | b) Real Estate   | (47.24)           | (31.20)                      | (18.33)           | (97.32)                                 |
|       | c) Investments and Treasury                                    | 3,998.62          | 1,767.53                     | 3,750.79          | 14,519.02                               |
|       | d) Others (unallocated)  | (45.46)           | (56.57)                      | (86.84)           | (248.02)                                |
|       | <b>Total Profit Before Tax</b>                                 | <b>3,903.79</b>   | <b>1,616.65</b>              | <b>3,093.44</b>   | <b>12,834.32</b>                        |
| 3     | <b>Capital Employed (Segment Assets - Segment Liabilities)</b> |                   |                              |                   |   |
|       | <b>(A) Segment Assets:</b>                                     |                   |                              |                   |   |
|       | a) Media and Communications                                    | 37,776.66         | 37,826.40                    | 38,713.99         | 37,826.40                               |
|       | b) Real Estate   | 3,719.50          | 3,719.50                     | 3,719.50          | 3,719.50                                |
|       | c) Investments and Treasury                                    | 93,466.76         | 91,260.17                    | 99,164.17         | 91,260.17                               |
|       | d) Others (unallocated)  | 7,796.37          | 8,871.40                     | 8,673.01          | 8,871.40                                |
|       | <b>Total</b>   | <b>142,759.29</b> | <b>141,677.47</b>            | <b>150,270.67</b> | <b>141,677.47</b>                       |
|       | <b>(B) Segment Liabilities:</b>                                |                   |                              |                   |   |
|       | a) Media and Communications                                    | 27.61             | 1,075.39                     | 18,322.50         | 1,075.39                                |
|       | b) Real Estate   | 17.39             | 6.82                         | 6.31              | 6.82                                    |
|       | c) Investments and Treasury                                    | 36,766.88         | 37,183.91                    | 36,339.08         | 37,183.91                               |
|       | d) Others (unallocated)  | 562.34            | 576.31                       | 625.76            | 576.31                                  |
|       | <b>Total</b>   | <b>37,374.22</b>  | <b>38,842.43</b>             | <b>55,293.65</b>  | <b>38,842.43</b>                        |
|       | <b>Total Segment Capital Employed</b>                          | <b>105,385.07</b> | <b>102,835.04</b>            | <b>94,977.02</b>  | <b>102,835.04</b>                       |

Notes

- There are no Inter Segment Revenues.
- The audited figures in respect of the results for the quarter ended 31st March, 2017 are balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures for nine months ended 31st December, 2016.
- Figures for the previous periods are re-classified/ re-grouped / re-arranged, wherever necessary, so as to be in conformity with the figures of the current period.

Place : Mumbai  
Date : August 10, 2017



For Hinduja Ventures Limited

*Ashok Mansukhani*  
Ashok Mansukhani  
Whole-Time Director



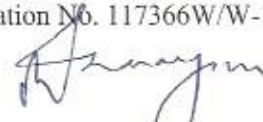
## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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### TO THE BOARD OF DIRECTORS OF HINDUJA VENTURES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HINDUJA VENTURES LIMITED** ("the Company") for the Quarter ended 30<sup>th</sup> June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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.
2. 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 Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 3 to the Statement. As explained therein, the Company has prepared the Statement as per Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Companies (Accounting Standards) Amendment Rules, 2016 issued under Section 133 of the Companies Act, 2013 as the Company, based on an independent legal opinion, is of the view that it will be required to comply with the Indian Accounting Standards (Ind AS) issued under the Companies (Indian Accounting Standards) Rules, 2015 read with Companies (Indian Accounting Standards) (Amendment) Rules, 2016 from the financial year commencing April 1, 2018 and not from the current financial year. Our report is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



R. Laxminarayan  
Partner  
(Membership No. 33023)



MUMBAI, August 10, 2017

**MUMBAI, AUGUST 10, 2017**

**HINDUJA VENTURES LIMITED ('HVL')**

**UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017.**

**Standalone Net Profit after Tax for three months ended June 30, 2017 of  
Rs. 25.50 Crores**

The Board of HVL at its meeting held today approved un-audited standalone financial results for the quarter ended June 30, 2017.

**HVL Standalone Results:-**

- HVL on standalone basis reported a total income of Rs. 50.66 crores for the quarter ended June 30, 2017 as against Rs. 61.91 Crores for the quarter ended June 30, 2016.
- The net profit after tax for the quarter ended June 30, 2017 of Rs. 25.50 crores as against Rs. 24.21 crores during quarter ended June 30, 2016. The Net Profit After Tax for the period ended grew by 5.33%.

**About Hinduja Ventures Limited ([www.hindujaventures.com](http://www.hindujaventures.com)):-**

Hinduja Ventures Limited (HVL) operates across three segments: media and communication, real estate, and investment and treasury. Hinduja Ventures Limited ('HVL') is the Holding Company of one of India's largest integrated media companies i.e. IndusInd Media & Communications Limited (IMCL) and of Grant Investrade Limited (GIL) who has launched the HITs digital platform under brand name NXT DIGITAL.

**Grant Investrade Limited ('GIL')-(Head End In The Sky) HITS Project:-**

GIL is making good progress in its expansion plan in the rural markets. The HITS services are now being provided by GIL in all the states of the country and 640 districts and is available in more than 1000 locations. GIL has also been successful in getting more than ninety seven percent of its operators/customers on a "Prepaid" payment mode.

**IndusInd Media & Communications Limited (IMCL):-**

IMCL continues to consolidate its position in Phase I & II markets on its own while its JVs markets are making good progress. As part of cost rationalization and improvement in efficiency IMCL has outsourced the management of its extensive fibre network so that it gets optimized in a focused way.



**About Hinduja Group:-**

The Hinduja Group is one of India's premier diversified and transnational conglomerates. Employing nearly a 100,000 employees, with presence across 38 countries it has multi-billion dollar revenue. The Group was founded over a hundred years ago by Shri P.D. Hinduja whose credo was "My duty is to work so that I can give."

The Group's activities span across three core areas: Investment Banking, International Trading and Global Investments. It also supports charitable and philanthropic activities across the world through the Hinduja Foundation. As part of its Global investments, the Group owns businesses in Automotive, Information Technology, Media, Entertainment & Communications, Banking & Finance Services, Infrastructure Project Development, Oil and Gas, Power, Real Estate, Trading and Healthcare.

For further information contact:

**Ashok Mansukhani**  
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Hinduja Ventures Limited



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