

**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019**

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended 30th June, 2019	Quarter ended 31st March, 2019	Year ended 31st March, 2019	Quarter ended 30th June, 2018	Quarter ended 30th June, 2019	Quarter ended 31st March, 2019	Year ended 31st March, 2019	Quarter ended 30th June, 2018
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
<b>1</b>	<b>Income from operations</b>								
	(a) Revenue from operations	854.11	854.09	3,425.69	739.11	21,259.23	17,568.38	62,784.99	15,055.60
	(b) Other operating income	29.44	1.57	1,117.87	327.59	1,001.18	969.11	4,694.14	806.39
	(c) Other income	1.07	154.62	155.13	49.95	630.35	(1,390.12)	3,579.12	2,542.45
	<b>Total income from operations (net)</b>	<b>884.62</b>	<b>1,010.28</b>	<b>4,698.69</b>	<b>1,116.65</b>	<b>22,890.76</b>	<b>17,147.37</b>	<b>71,058.25</b>	<b>18,404.44</b>
<b>2</b>	<b>Expenses</b>								
	(a) Cost of material consumed	-	-	-	-	319.00	172.71	1,049.77	219.35
	(b) Change in inventories	-	-	-	-	(57.67)	(2.00)	187.45	185.96
	(c) Operational expenses	-	-	-	-	10,981.15	8,697.51	53,239.97	14,362.74
	(d) Net (Profit) / Loss on financial instruments at fair value through profit or loss	9,722.49	(4,610.22)	2,531.53	(6,695.29)	9,722.49	(4,612.85)	2,528.90	(6,695.29)
	(e) Employee benefits expense	79.37	81.51	362.18	91.27	1,397.61	1,408.56	5,100.64	1,067.71
	(f) Finance costs	1,642.72	1,603.13	6,539.92	1,660.48	3,577.17	3,259.93	14,895.97	3,801.11
	(g) Depreciation and amortisation expense	365.25	344.02	1,395.56	348.23	4,523.78	3,858.68	15,291.70	3,864.76
	(h) Other expenses	178.39	534.96	1,033.81	217.53	5,410.22	6,917.02	18,734.67	4,223.28
	<b>Total expenses</b>	<b>11,988.22</b>	<b>(2,046.60)</b>	<b>11,863.00</b>	<b>(4,377.78)</b>	<b>35,873.75</b>	<b>19,699.56</b>	<b>111,029.07</b>	<b>21,029.62</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(11,103.60)</b>	<b>3,056.88</b>	<b>(7,164.31)</b>	<b>5,494.43</b>	<b>(12,982.99)</b>	<b>(2,552.19)</b>	<b>(39,970.82)</b>	<b>(2,625.18)</b>
<b>4</b>	Exceptional items - Gain on loss of control	-	-	-	-	-	3,583.00	3,583.00	-
<b>5</b>	<b>Profit / (Loss) before tax</b>	<b>(11,103.60)</b>	<b>3,056.88</b>	<b>(7,164.31)</b>	<b>5,494.43</b>	<b>(12,982.99)</b>	<b>1,030.81</b>	<b>(36,387.82)</b>	<b>(2,625.18)</b>
<b>6</b>	<b>Tax expenses (net)</b>								
	(a) Current tax	-	90.31	8,283.64	1,813.00	-	110.24	8,303.55	1,813.00
	(b) Deferred tax / (reversal)	(4,346.16)	746.78	(10,728.17)	70.12	(7,213.02)	832.54	(10,379.58)	161.56
	<b>Total tax expenses</b>	<b>(4,346.16)</b>	<b>837.09</b>	<b>(2,444.53)</b>	<b>1,883.12</b>	<b>(7,213.02)</b>	<b>942.78</b>	<b>(2,076.03)</b>	<b>1,974.56</b>
<b>7</b>	<b>Net Profit / (Loss) after tax</b>	<b>(6,757.44)</b>	<b>2,219.79</b>	<b>(4,719.78)</b>	<b>3,611.31</b>	<b>(5,769.97)</b>	<b>88.03</b>	<b>(34,311.79)</b>	<b>(4,599.74)</b>
<b>8</b>	<b>Other comprehensive income</b>								
	<b>A. Items that will not be reclassified to profit or loss:</b>								
	(a) Fair value of equity instruments through other comprehensive income	(7,117.28)	5,475.17	2,073.86	2,956.14	(7,117.28)	5,475.17	2,071.22	2,956.14
	(b) Re-measurement of defined benefit plans	(0.52)	(2.35)	(3.60)	3.32	(0.52)	(119.43)	(97.56)	16.65
	(c) Tax impact	(64.69)	(2,241.69)	332.35	(275.16)	(64.69)	(2,241.69)	332.35	(275.16)
	<b>B. Items that may be reclassified to profit or loss:</b>								
	(a) Effective portion of gain / (loss) on hedging instrument in cash flow hedges	-	-	-	-	415.96	(328.88)	(1,301.78)	(890.46)
	<b>Total other comprehensive income</b>	<b>(7,182.49)</b>	<b>3,231.13</b>	<b>2,402.61</b>	<b>2,684.30</b>	<b>(6,766.53)</b>	<b>2,785.17</b>	<b>1,004.23</b>	<b>1,807.17</b>
<b>9</b>	<b>Total comprehensive income / (loss)</b>	<b>(13,939.93)</b>	<b>5,450.92</b>	<b>(2,317.17)</b>	<b>6,295.61</b>	<b>(12,536.50)</b>	<b>2,873.20</b>	<b>(33,307.56)</b>	<b>(2,792.57)</b>
<b>10</b>	<b>Profit / (Loss) attributable to:</b>								
	- Owners	(6,757.44)	2,219.79	(4,719.78)	3,611.31	(6,313.50)	548.01	(26,607.70)	(2,385.28)
	- Non-controlling interests	-	-	-	-	543.53	(459.98)	(7,704.09)	(2,214.46)
<b>11</b>	<b>Other comprehensive income attributable to:</b>								
	- Owners	(7,182.49)	3,231.13	2,402.61	2,684.30	(6,862.29)	2,892.71	1,355.36	2,035.98
	- Non-controlling interests	-	-	-	-	95.76	(107.54)	(351.13)	(228.81)
<b>12</b>	<b>Total comprehensive income attributable to:</b>								
	- Owners	(13,939.93)	5,450.92	(2,317.17)	6,295.61	(13,175.79)	3,440.72	(25,252.34)	(349.30)
	- Non-controlling interests	-	-	-	-	639.29	(567.52)	(8,055.22)	(2,443.27)
<b>13</b>	Paid-up equity share capital (face value Rs. 10/-)	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55
<b>14</b>	Earnings per share (EPS) (face value of Rs. 10 per equity share)								
	(a) Basic (in Rs.) (not annualised)	(32.87)	10.80	(22.96)	17.57	(28.07)	0.43	(166.92)	(22.38)
	(b) Diluted (in Rs.) (not annualised)	(32.87)	10.80	(22.96)	17.57	(28.07)	0.43	(166.92)	(22.38)

**Notes :**

- The above standalone and consolidated 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 12th August, 2019, and subjected to a limited review by the statutory auditors of the Company.
- The consolidated figures for the quarter ended 31st March, 2019 are the balancing figure between figures of the full previous audited financial year ended 31st March, 2019 and unaudited the year to date figures upto the end of third quarter ended 31st December, 2018 of the previous financial year, which have not been audited and subjected to limited review.
- Effective 1st April, 2019, the Company is required to publish quarterly consolidated financial results as required under the amended Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the Company has for the first time presented its consolidated financials results for the quarters ended 30th June, 2019, 31st March, 2019 and the corresponding previous quarter ended 30th June, 2018.
- The rights issue by Indus Media & Communication Limited (IMCL) was subscribed during the previous financial year by the Company. During the current quarter, the company received final call notice and accordingly paid Rs. 2,618.68 lakh @ Rs. 5/- per share (including premium of Rs. 3/- per share). The percentage holding of the Company in equity share capital of IMCL as on 30th June, 2019 is 76.98%.
- The Group has adopted Ind AS 116, effective annual reporting period beginning 1st April, 2019 and applied the standard to its leases, using modified retrospective method, with the cumulative effect of initially applying the Standard, recognised on the date of initial application 1st April 2019. Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1st April, 2019. This has resulted in recognising a right-of-use asset of Rs. 5,433.12 lakh and a corresponding lease liability of Rs. 5,947.16 lakh by adjusting retained earnings as at 1st April, 2019. In the results for the current quarter ended 30th June, 2019, the nature of expenses in respect of leases has changed from other expenses in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability. The net impact in statement of profit and loss is not material.
- The statutory auditors have carried out a limited review of the Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2019. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2018 and the quarter ended 31st March, 2019 of the previous financial year, as reported in these financial results have been approved by the Board of Directors, but have not been subjected to review.



7 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 unless otherwise indicated)

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended 30th June, 2019	Quarter ended 31st March, 2019	Year ended 31st March, 2019	Quarter ended 30th June, 2018	Quarter ended 30th June, 2019	Quarter ended 31st March, 2019	Year ended 31st March, 2019	Quarter ended 30th June, 2018
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
<b>1</b>	<b>Segment revenue</b>								
	(a) Media and Communication	854.11	853.83	3,944.73	1,044.70	22,860.25	16,990.92	70,304.29	18,332.50
	(b) Real estate	-	-	-	-	-	-	-	-
	(c) Investments and Treasury	29.44	1.83	598.83	71.55	29.44	1.83	598.83	71.54
	(d) Unallocated	1.07	154.62	155.13	0.40	1.07	154.62	155.13	0.40
	<b>Income from operations</b>	<b>884.62</b>	<b>1,010.28</b>	<b>4,698.69</b>	<b>1,116.65</b>	<b>22,890.76</b>	<b>17,147.37</b>	<b>71,058.25</b>	<b>18,404.44</b>
<b>2</b>	<b>Segment results</b>								
	(a) Media and Communication	483.09	486.05	2,398.65	652.26	1,624.74	116.79	(19,897.70)	(5,326.72)
	(b) Real estate	(33.70)	(46.73)	(166.81)	(45.46)	(33.70)	(46.73)	(166.81)	(45.46)
	(c) Investments and Treasury	(10,939.69)	3,015.30	(7,307.13)	5,443.17	(10,937.19)	3,015.30	(7,307.13)	5,443.17
	(d) Unallocated	(78.70)	136.25	(15.53)	(61.68)	(78.20)	136.25	(15.53)	(61.68)
	Total	(10,569.00)	3,590.87	(5,090.82)	5,988.29	(9,424.35)	3,221.61	(27,387.17)	9.31
	(i) Less: Interest expense	534.60	533.99	2,073.49	493.86	3,558.64	2,190.80	9,000.65	2,634.49
	<b>Profit before tax</b>	<b>(11,103.60)</b>	<b>3,056.88</b>	<b>(7,164.31)</b>	<b>5,494.43</b>	<b>(12,982.99)</b>	<b>1,030.81</b>	<b>(36,387.82)</b>	<b>(2,625.18)</b>
<b>3</b>	<b>Segment assets</b>								
	(a) Media and Communication	164,234.40	162,071.76	162,071.76	126,315.36	146,475.93	136,798.11	136,798.11	144,402.44
	(b) Real estate	3,719.50	3,719.49	3,719.49	3,719.33	3,719.50	3,719.49	3,719.49	3,719.33
	(c) Investments and Treasury	90,782.21	107,521.63	107,521.63	176,774.99	90,782.21	107,649.02	107,649.02	176,774.99
	(d) Unallocated	549.15	992.05	992.05	5,266.78	549.15	992.05	992.05	1,592.82
	<b>Total</b>	<b>259,285.26</b>	<b>274,304.93</b>	<b>274,304.93</b>	<b>312,076.46</b>	<b>241,526.79</b>	<b>249,158.67</b>	<b>249,158.67</b>	<b>326,489.58</b>
<b>4</b>	<b>Segment liabilities</b>								
	(a) Media and Communication	20,074.42	20,520.77	20,520.77	24,252.48	141,382.90	142,832.86	142,832.86	195,563.48
	(b) Real estate	16.61	17.61	17.61	23.63	16.61	17.61	17.61	23.63
	(c) Investments and Treasury	46,810.48	35,810.54	35,810.54	50,332.59	46,810.48	35,810.30	35,810.30	50,332.59
	(d) Unallocated	9,470.57	21,097.81	21,097.81	27,666.78	9,958.71	14,879.68	14,879.68	(3,040.27)
	<b>Total</b>	<b>76,372.08</b>	<b>77,446.73</b>	<b>77,446.73</b>	<b>102,275.48</b>	<b>198,168.70</b>	<b>193,540.45</b>	<b>193,540.45</b>	<b>242,879.43</b>
<b>5</b>	<b>Capital employed (segment assets - segment liabilities)</b>								
	(a) Media and Communication	144,159.98	141,550.99	141,550.99	102,062.88	5,093.03	(6,034.75)	(6,034.75)	(51,161.04)
	(b) Real estate	3,702.89	3,701.88	3,701.88	3,695.70	3,702.89	3,701.88	3,701.88	3,695.70
	(c) Investments and Treasury	43,971.73	71,711.09	71,711.09	126,442.40	43,971.73	71,838.72	71,838.72	126,442.40
	(d) Unallocated	(8,921.42)	(20,105.76)	(20,105.76)	(22,400.00)	(9,409.56)	(13,887.63)	(13,887.63)	4,633.09
	<b>Total</b>	<b>182,913.18</b>	<b>196,858.20</b>	<b>196,858.20</b>	<b>209,800.98</b>	<b>43,358.09</b>	<b>55,618.22</b>	<b>55,618.22</b>	<b>83,610.15</b>

For Hindulia Ventures Limited



*Ashok Mansukhani*  
Ashok Mansukhani  
Managing Director

Place : Mumbai  
Date : August 12, 2019

