

PRESS RELEASE

MUMBAI, 11TH FEBRUARY, 2016

HINDUJA VENTURES LIMITED ('HVL')

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

**Standalone Net Profit after Tax for the nine months ended 31st December, 2015 of
Rs. 86.41 Crores**

The Board of HVL at its meeting held today approved unaudited standalone financial results for the quarter and nine months ended 31st December, 2015.

HVL Standalone Results:

- HVL on standalone basis reported a net profit after tax for the nine months ended 31st December, 2015 of Rs. 86.41 crores as against Rs. 74.82 crores during nine months ended 31st December, 2014. The Net Profit After Tax for the period ended grew by 15.49%.
- HVL on standalone basis reported for the quarter ended 31st December, 2015 the net profit after tax of Rs. 34.31 crores which grew by 28.55% from Rs. 26.69 crores.

Amalgamation

In accordance with the Scheme of Amalgamation (Scheme) of the erstwhile IDL Speciality Chemicals Limited a wholly owned subsidiary with the Company as sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated October 30, 2015, the undertaking of IDL Speciality Chemicals Limited has been transferred to and vested in the Company retrospectively with effect from April 1, 2015 (the appointed date). The Scheme came into effect on November 25, 2015.

About Hinduja Ventures Limited (www.hindujaventures.com)

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')-HITS PROJECT

GIL, is in the process of seeding set top boxes in the Phase III markets in line with its business plan. A significant number of GIL customers have already installed the "Cable Operator Premise Equipment" ("COPE") which is a pre-requisite before the set top boxes are connected to the network. In case of set top boxes, while the seeding has been making good progress, some of the State High Courts have given a stay on the digitalization programme temporarily based on petitions filed by cable operators in those states. This has resulted in the deadline of 31st December 2015 for digitalization not being adhered to by the markets. Considering the number of COPEs which have already been installed, GIL is confident of meeting its targets for customer acquisition.

Cin. No.: L51900MH1985PLC036896

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INDUSIND MEDIA & COMMUNICATIONS LIMITED (IMCL):

IMCL has started seeding set top boxes in the Phase III markets in line with its plan and expects to meet its targeted customer acquisition, despite a temporary slowdown due to certain High Courts having given a stay on digitalization. The expansion in the Phase III markets is on the backbone of the HITS delivery platform of its associate Grant Investrade Limited. On the existing operations, IMCL has been successful in further improving its collection mechanism by extending the "Prepaid" mode of payment to more markets. It has been upgrading its backend to improve customer viewership experience and better customer care.

About Hinduja Group

About The 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.

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