

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

S. No.	Particulars	(Rs. in Lakh)				
		Quarter Ended 30-09-2018 (Unaudited)	Quarter Ended 30-06-2018 (Unaudited)	Quarter Ended 30-09-2017 (Unaudited)	Half Year Ended 30-09-2018 (Unaudited)	Half Year Ended 30-09-2017 (Unaudited)
1	Income from operations					
(a)	Revenue from operations					
	(i) Interest Income	190.87	326.80	235.54	517.67	243.92
	(ii) Dividend Income	540.52	0.79	499.58	541.31	500.59
	(iii) Lease Income - Optic Fibre Cable	866.60	738.88	75.00	1,605.48	150.00
	(iv) Sub-Breaking Income	7.22	0.23	-	7.45	0.18
	(v) Net gain on fair value changes (Refer note 6)	-	6,744.84	12,465.90	-	16,023.52
	(vi) Sale of products	-	-	1,349.50	-	1,394.50
		1,605.21	7,811.54	14,625.52	2,671.91	18,312.71
(b)	Other Income	0.11	0.40	65.60	0.51	66.88
	Total Income	1,605.32	7,811.94	14,691.12	2,672.42	18,379.59
2	Expenses					
	(i) Finance Cost	1,654.87	1,660.48	1,148.85	3,325.35	2,133.74
	(ii) Net loss on fair value changes (Refer note 6)	9,850.64	-	-	3,105.80	-
	(iii) Purchase of Stock-in-trade	-	-	1,378.92	-	1,378.92
	(iv) Employee benefits expense	89.62	91.27	104.25	180.89	202.09
	(v) Depreciation and amortization expense	351.62	348.23	30.12	699.85	59.90
	(vi) Other expenses (Net)	128.79	217.53	195.99	346.32	432.13
	Total expenses	12,085.54	2,317.51	2,858.13	7,658.21	4,206.78
3	Profit / (Loss) before tax (1-2)	(10,480.22)	5,494.43	11,832.99	(4,985.79)	14,172.81
4	Tax expenses					
	(i) Current tax	3,245.84	1,813.00	578.10	5,058.84	1,959.34
	(ii) Deferred tax	(6,680.33)	70.12	3,107.27	(6,610.21)	2,990.63
	(iii) Short provision for tax relating to prior years	-	-	181.53	-	181.53
	Total tax expenses	(3,434.49)	1,883.12	3,866.90	(1,551.37)	5,131.50
5	Net Profit / (Loss) after tax (3-4)	(7,045.73)	3,611.31	7,966.09	(3,434.42)	9,041.31
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	(a) Fair value of equity instruments through other comprehensive income	(5,295.50)	2,956.14	4,413.47	(2,339.36)	5,683.06
	(b) Re-measurement of defined benefit plans	(0.42)	3.32	0.21	2.90	7.67
	(c) Tax impact	(663.65)	275.16	28.80	(388.49)	(7.42)
	Total other comprehensive income	(4,632.27)	2,684.30	4,472.48	(1,947.97)	5,698.15
7	Total comprehensive income	(11,678.00)	6,295.61	12,438.57	(5,382.39)	14,739.46
8	Paid-up Equity Share Capital (Face Value Rs. 10/-)					
9	Earnings per share (EPS) (face value of Rs. 10 per equity share)					
	(a) Basic (in Rs.) (not annualized)	(34.28)	17.57	38.75	(16.71)	43.98
	(b) Diluted (in Rs.) (not annualized)	(34.28)	17.57	38.75	(16.71)	43.98

Notes :

1 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 November 1, 2018, and subject to a limited review by the statutory auditors of the Company.



2. STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lakh)	
Particulars		Standalone AS at 30th September, 2018	(Unaudited)
ASSETS			
Financial assets			
(1) (a)	Cash and cash equivalents	440.73	
(b)	Other Bank Balance	519.78	
(c)	Receivables		
	(i) Trade Receivables	716.42	
	(ii) Other Receivables	8.66	
(d)	Loans	6,900.00	
(e)	Investments	243,291.26	
(f)	Other Financial assets	62.48	
	Total	251,939.33	
Non-financial assets			
(2) (a)	Inventory	3,719.32	
(b)	Current tax assets (Net)	636.88	
(c)	Property, Plant and Equipment	23,043.37	
(d)	Other Intangible assets	0.62	
(e)	Other non-financial assets	3,992.13	
	Total	31,392.32	
	TOTAL ASSETS	283,331.65	
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(1) (a)	Payables		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	131.58	
	Total	131.58	
(b)	Borrowings (Other than Debt Securities)	64,592.55	
(c)	Other financial liabilities	6,568.49	
	Total	71,292.62	
Non financial Liabilities			
(2) (a)	Current tax liabilities (Net)	3,090.50	
(b)	Provisions	95.75	
(c)	Deferred tax liabilities (Net)	14,419.87	
(d)	Other non-financial liabilities	863.51	
	Total	18,469.63	
EQUITY			
(3) (a)	Equity Share capital	2,655.55	
(b)	Other Equity	191,513.85	
	Total	193,569.40	
	TOTAL LIABILITIES AND EQUITY	283,331.65	



3 Pursuant to Regulation 33 (3) of the SEBI Listing Regulations 2015, the Company vide its letter dated April 13, 2018 has intimated Stock exchanges to exercise its option to publish standalone unaudited financial results of the Company for the 3 quarters ending June 30, 2018; September 30, 2018; December 31, 2018 during the financial year 2018-19.

4 Pursuant to the Scheme of Amalgamation (the "Scheme") under the provisions of Section 230 to 232 of the Companies Act, 2013, as sanctioned by the Hon'ble National Company Law Tribunal vide its order dated May 10, 2018, Grant Investrade Limited ("GIL"), a wholly owned subsidiary of the Company amalgamated with the Company, which became effective from July 2, 2018 and with an appointed date being October 1, 2017. This being a common control business combination under IND AS 103, the same has been accounted for with effect from the beginning of the preceding period. Accordingly, the financial results for the quarter ended and half year ended September 30, 2017 have been restated as if the business combination had occurred with effect from April 1, 2017.

5 During the quarter, Indusind Media and Communications Limited (IMCL), the subsidiary of the Company, offered 44,800,602 number of equity shares of Rs. 10 each to the Company on rights basis, at a price of Rs.100/- per share (including premium of Rs.90/- per share), in the proportion of 5 new equity shares for every 11 equity shares held by the company. The Company also subscribed to additional 7,572,903 equity shares at a price of Rs.100/- per share (including premium of Rs.90/- per share), being shares renounced by other shareholders. Accordingly, the company paid Rs. 14,40.85 lakh against allotment of 52,373,505 equity shares @ Rs.27/- per share (including premium of Rs. 25/- per share) being the amount called by IMCL. Consequently, the percentage holding of the Company in equity share capital of IMCL has increased from 73.66% to 77.55 % as on 30 September, 2018

6 Pursuant to adoption of IND AS, the mark to market gains in respect of equity shares held by the Company in Indusind Bank Limited were reflected in the Balance Sheet as on March 31, 2018. The price at which the mark to market adjustment was carried out in the Balance Sheet on March 31, 2018 was Rs. 1796.75 per share. The corresponding market price as on September 30, 2018 was Rs. 1690.05 per share. This reduction in value in respect of shares held as "Stock in trade" is reflected in the Profit & Loss Account for the current period and in respect of shares held as "Investments" is reflected in "Other Comprehensive Income" in the reserves of the Balance Sheet for the current period.

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.

S. No.	Particulars	(Rs. in Lakh)				
		Quarter Ended 30-09-2018 (Unaudited)	Quarter Ended 30-06-2018 (Unaudited)	Quarter Ended 30-09-2017 (Unaudited)	Half Year Ended 30-09-2018 (Unaudited)	Half Year Ended 30-09-2017 (Unaudited)
1	Segment revenue					
	(a) Media and Communication	1,045.19	1,044.70	1,597.24	2,089.89	1,717.24
	(b) Real estate	560.02	6,766.84	13,093.28	582.02	16,660.47
	(c) Investments and Treasury	0.11	0.40	0.60	0.51	1.88
	(d) Unallocated	1,605.32	7,811.94	14,691.12	2,672.42	18,379.59
	Income from operations					
2	Segment results					
	(a) Media and Communication	649.02	652.26	(308.75)	1,301.28	(324.71)
	(b) Real estate	(38.56)	(45.46)	(28.68)	(84.02)	(75.92)
	(c) Investments and Treasury	(10,552.34)	5,443.17	12,220.18	(5,109.17)	14,668.66
	(d) Unallocated	(22.12)	(61.68)	(49.76)	(93.80)	(95.22)
	Total	(9,964.00)	5,988.29	11,832.99	(3,975.71)	14,172.81
	(i) Less: Interest expense	516.22	493.86	-	1,010.08	-
	Profit/(Loss) before tax	(10,480.22)	5,494.43	11,832.99	(4,985.79)	14,172.81
3	Segment assets					
	(a) Media and Communication	131,172.52	126,315.36	37,749.65	131,172.52	37,749.65
	(b) Real estate	3,719.50	3,719.33	3,719.50	3,719.50	3,719.50
	(c) Investments and Treasury	1,46,792.41	176,774.99	207,696.17	1,46,792.41	207,696.17
	(d) Unallocated	1,647.22	5,266.78	7,942.47	1,647.22	7,942.47
	Total	283,331.65	312,076.46	257,107.79	283,331.65	257,107.79
4	Segment liabilities					
	(a) Media and Communication	21,059.43	24,252.48	29.01	21,069.43	29.01
	(b) Real estate	21.06	23.63	13.81	21.06	13.81
	(c) Investments and Treasury	49,721.83	50,332.59	37,223.62	49,721.83	37,223.62
	(d) Unallocated	18,949.93	633.70	16,547.13	19,949.93	16,547.13
	Total	89,762.25	75,242.40	53,813.57	89,762.25	53,813.57
5	Capital employed (segment assets - segment liabilities)					
	(a) Media and Communication	110,103.09	102,062.88	37,720.64	110,103.09	37,720.64
	(b) Real estate	3,698.44	3,695.70	3,705.69	3,698.44	3,705.69
	(c) Investments and Treasury	97,070.58	126,442.40	170,472.55	97,070.58	170,472.55
	(d) Unallocated	(17,302.71)	4,633.08	(18,604.66)	(17,302.71)	(18,604.66)
	Total	193,569.40	236,834.06	203,294.22	193,569.40	203,294.22



The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2018 with comparative figures being restated to make them comparable. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Further transition adjustments may be required to these financial results including those arising from new or revised standards or interpretations issued by the Ministry of Corporate Affairs, as applicable or changes in use of one or more optional exemptions from full retrospective application of certain Ind AS, till the finalisation of the financial statements as at and for the year ending March 31, 2019.

Reconciliation of net profit for the previous year's quarter and half year ended September 30, 2017 between the erstwhile Indian GAAP (IGAAP) and Ind AS is as under:

Particulars	Quarter ended	Half Year
	30-09-2017	ended 30-09-2017
	(Unaudited)	(Unaudited)
Net profit under the previous GAAP	2,954.82	5,504.85
- Actuarial loss on employee benefits recognized in other comprehensive income	0.21	7.67
- Net impact on Profit on Sale of Securities as per previous GAAP	(2,970.55)	(6,604.05)
- Fair value gain on securities held as stock-in-trade	11,875.96	15,170.07
- Accounting for common control business combination - net (also refer Note 4 above)	(1,513.71)	(2,802.71)
- Tax impact on above	(2,378.47)	(2,289.31)
- Net impact of marked to market of forward contract	(2.11)	54.79
Net Profit as per Ind AS	7,965.09	9,041.31
Other comprehensive income (net of tax)	4,572.48	5,690.15
Total comprehensive income as per Ind AS	12,438.57	14,739.46

Place : Mumbai
Date : November 1, 2018



For Hinduria Ventures Limited

Ashok Mansukhani
Ashok Mansukhani
Managing Director
DIN: 00143301