

November 14, 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 and half year ended September 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 and half year ended September 30, 2017.

The meeting commenced at 11.30 a.m. and concluded at 4:05 p.m.

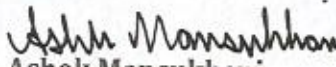
In respect of this, we enclose the followings:

1. The Un-audited Standalone Financial Results of the Company for the quarter and half year ended September 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 and half year ended September 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 your 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.  
Phone: 6691 0945 / 2824 8379 Fax: 6691 0988 Web: www.hindujaventures.com



**HINDUJA VENTURES LIMITED**  
 Regd. Office : In Centre, 49/50, MIDC, 12<sup>th</sup> Road, Andheri (E), Mumbai 400 093  
 CIN: L51900MH1985PLCO36896, Website: www.hindujaventures.com, Email ID: investor@hindujaventures.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017**

S. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended 30th September, 2017 (Unaudited)	Quarter ended 30th June, 2017 (Unaudited)	Quarter ended 30th September, 2016 (Unaudited)	Half Year ended 30th September, 2017 (Unaudited)	Half Year ended 30th September, 2016 (Unaudited)	Year ended 31 <sup>st</sup> March, 2017 (Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue from operations	5,357.43	5,065.15	5,920.37	10,422.58	12,015.18	20,174.49
	(b) Other Income	0.60	1.28	-	1.88	96.37	164.33
	<b>Total Revenue</b>	<b>5,358.03</b>	<b>5,066.43</b>	<b>5,920.37</b>	<b>10,424.46</b>	<b>12,111.55</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)	90.94	105.30	60.44	196.24	117.53	262.96
	(d) Finance Cost	822.81	862.75	1,283.74	1,685.36	2,404.00	4,592.29
	(e) Depreciation and amortisation expense	30.12	29.78	29.13	59.90	60.14	119.43
	(f) Expenditure on corporate social responsibility	-	-	-	-	-	60.00
	(g) Other expenses (Net)	154.77	164.81	153.41	319.58	798.49	1,225.52
	<b>Total expenses</b>	<b>1,086.44</b>	<b>1,162.64</b>	<b>1,526.72</b>	<b>2,261.08</b>	<b>4,624.46</b>	<b>7,504.50</b>
<b>3</b>	<b>Profit before tax</b>	<b>4,259.59</b>	<b>3,903.79</b>	<b>4,393.65</b>	<b>8,163.38</b>	<b>7,487.09</b>	<b>12,834.32</b>
<b>4</b>	<b>Tax expenses (Net)</b>						
	(a) Current Tax	1,304.00	1,357.00	1,573.00	2,661.00	2,243.00	2,653.00
	(b) MAT credit entitlement	0.77	(3.24)	2.11	(2.47)	4.23	(9.23)
	(c) Deferred tax (Credit)/ Charge	1,304.77	1,353.76	1,575.11	2,658.53	2,247.23	2,543.77
	<b>Total Tax</b>	<b>2,954.82</b>	<b>2,550.03</b>	<b>2,818.54</b>	<b>5,048.85</b>	<b>4,294.46</b>	<b>5,205.55</b>
<b>5</b>	<b>Profit after tax</b>	<b>2,055.55</b>	<b>2,055.55</b>	<b>2,055.55</b>	<b>2,055.55</b>	<b>2,055.55</b>	<b>2,055.55</b>
<b>6</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 10/-)</b>						
<b>7</b>	<b>Reserves excluding revaluation reserves</b>						
<b>8</b>	<b>Earnings per share (of Rs.10/- each)</b>						
	(a) Basic	14.37	12.41	13.71	26.78	25.49	50.06
	(b) Diluted	14.37	12.41	13.71	26.78	25.49	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 14th November, 2017, and subjected to a limited review by the statutory auditors of the Company.



A

HINDUJA VENTURES LIMITED

2. STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Standalone	
	As at 30 <sup>th</sup> September, 2017	As at 31 <sup>st</sup> March, 2017
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS</b>		
(a) Share Capital	2,055.55	2,055.55
(b) Reserves and Surplus	101,954.82	100,779.49
<b>Share Holders' Funds</b>	<b>104,010.37</b>	<b>102,835.04</b>
<b>NON-CURRENT LIABILITIES</b>		
(a) Long-term borrowings	10,000.00	22,500.00
(b) Deferred tax liabilities (Net)	72.11	74.58
(c) Long term provisions	54.43	46.61
<b>Non-Current Liabilities</b>	<b>10,126.54</b>	<b>22,621.19</b>
<b>CURRENT LIABILITIES</b>		
(a) Short-term borrowings	2,700.00	3,683.60
(b) Trade payables		
- Dues to micro, small and medium enterprises		
- Others	51.90	41.31
	51.90	41.31
(c) Other Current Liabilities	25,084.24	12,136.14
(d) Short term provisions	1,103.62	360.19
<b>Current Liabilities</b>	<b>28,939.76</b>	<b>16,221.24</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>143,076.67</b>	<b>141,677.47</b>
<b>B ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment		
-Tangible assets	1,114.79	1,171.36
-Intangible assets	1.29	1.65
	1,116.08	1,173.01
(b) Non-current investments	43,922.40	43,399.51
(c) Long term loans and advances	8,216.00	8,458.47
<b>Non-Current Assets</b>	<b>53,254.48</b>	<b>53,030.99</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	40,120.24	43,087.79
(b) Trade Receivables	298.63	251.90
(c) Cash and cash equivalents	575.84	556.32
(d) Short-term loans and advances	47,503.75	44,692.38
(e) Other current assets	1,023.73	58.09
<b>Current Assets</b>	<b>89,522.19</b>	<b>88,646.48</b>
<b>TOTAL - ASSETS</b>	<b>143,076.67</b>	<b>141,677.47</b>

- 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 and 31st December, 2017 during the financial year 2017-18.
- The Company has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2017.
- 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 financial results for the quarter and half year ended September 30, 2017 have been prepared as per the Accounting Standards issued under Companies (Accounting Standards) Rules 2006.
- Pursuant to the Scheme of Arrangement between Grant Investrade Limited, a wholly owned subsidiary of the Company (GIL) and IndusInd Media & Communications Limited, a subsidiary of the Company (IMCL), the Headend-in-the-Sky [HITS] business undertaking of GIL was demerged and got vested in IMCL vide the order of the National Company Law Tribunal (NCLT) dated August 10, 2017 and effective from August 21, 2017. The appointed date of the Scheme of arrangement was 1st October, 2016. While such restructuring caused the Company to publish revised consolidated financial statements for the year ended 31st March, 2017, there is no effect on the standalone financial results of the Company for the year and the period.
- Figures of the previous period have been regrouped / reclassified, wherever necessary and appropriate, so as to be in conformity with the figures of the current period.

For Hinduja Ventures Limited



Ashok Mansukhani  
Ashok Mansukhani  
Whole-Time Director

Place : Mumbai  
Date : November 14, 2017



HINDUJA VENTURES LIMITED

Segment information as per Regulation 33 of the SEBI Listing Regulation, 2015 for the Quarter and Half year ended 30th September, 2017

S.No.	Particulars	(Rs. in Lakhs)				
		Quarter ended 30th September, 2017	Quarter ended 30th June, 2017	Quarter ended 30th September, 2016	Half Year ended 30th September, 2017	Half Year ended 30th September, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenues</b>					
	a) Media and Communications	75.00	75.00	75.00	150.00	1,515.48
	b) Real Estate	5,282.43	4,990.15	5,045.37	10,272.58	18,509.01
	c) Investments and Treasury					
	d) Others (unallocated)					
	<b>Total Income from operations</b>	5,357.43	5,065.15	5,920.37	10,422.58	20,174.49
2	<b>Segment Results</b>					
	<b>Profit Before Tax from each segment</b>					
	a) Media and Communications	55.89	(2.13)	(332.03)	59.76	(893.21)
	b) Real Estate	(28.68)	(47.24)	(19.90)	(75.02)	(38.23)
	c) Investments and Treasury	4,282.14	3,998.62	4,784.95	8,280.76	9,544.74
	d) Others (unallocated)	(49.76)	(45.46)	(39.37)	(95.22)	(245.02)
	<b>Total Profit Before Tax</b>	4,239.59	3,903.79	4,393.65	8,163.38	7,487.09
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(A) Segment Assets:					
	a) Media and Communications	37,749.65	37,776.66	65,863.15	37,749.65	65,863.16
	b) Real Estate	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50
	c) Investments and Treasury	93,065.05	93,466.76	76,633.82	93,665.05	76,623.82
	d) Others (unallocated)	7,942.47	7,796.37	7,556.76	7,942.47	7,556.76
	<b>Total</b>	143,076.67	142,759.29	153,763.24	143,076.67	153,763.24
	(B) Segment Liabilities:					
	a) Media and Communications	29.01	27.61	17,916.54	29.01	17,916.54
	b) Real Estate	13.81	17.39	6.98	13.81	6.98
	c) Investments and Treasury	37,223.62	36,766.86	37,440.35	37,223.62	37,440.35
	d) Others (unallocated)	3,799.86	582.34	615.02	3,799.86	615.02
	<b>Total</b>	39,066.30	37,374.22	55,978.89	39,066.30	55,978.89
	<b>Total Segment Capital Employed</b>	104,010.37	105,385.07	97,784.35	104,010.37	97,784.35

Notes

- There are no Inter Segment Revenues.
- Figures of the previous period have been regrouped / reclassified, wherever necessary and appropriate, so as to be in conformity with the figures of the current period.

For Hinduja Ventures Limited



Ashok Mansukhani  
Ashok Mansukhani  
Whole-Time Director

Place : Mumbai  
Date : November 14, 2017



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


**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 and half year ended 30<sup>th</sup> September, 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 the Accounting Standard 25 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 5 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 1<sup>st</sup> April, 2018.

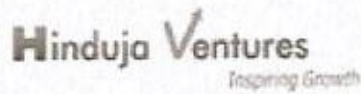
Our report is not modified in respect of this matter.

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



  
Kalpesh J. Mehta  
Partner  
(Membership No. 48791)

MUMBAI, 14<sup>th</sup> November, 2017



PRESS RELEASE

MUMBAI, NOVEMBER 14, 2017

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

**UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
SEPTEMBER 30, 2017.**

**Standalone Net Profit after Tax for the half year ended September 30, 2017 of  
Rs. 55.05 Crores**

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

**HVL Standalone Results:-**

- HVL on standalone basis reported a total income of Rs. 104.24 Crores for the half year ended September 30, 2017 as against Rs. 121.12 Crores for the half year ended September 30, 2016.
- The net profit after tax for the half year ended September 30, 2017 of Rs. 55.05 Crores as against Rs. 52.40 Crores during half year ended September 30, 2016. The Net Profit After Tax for the period ended grew by 5.06%.
- For the quarter ended September 30 2017, the total income of the Company stood at Rs. 53.58 Crores compared to Rs. 50.66 Crores for the quarter ended June 30, 2017 and Rs. 59.20 Crores for the quarter ended September 30, 2016.
- The net profit after tax for the quarter ended September 30, 2017 stood at Rs. 29.55 Crores as against Rs. 25.50 Crores for the quarter ended June 30, 2017 and Rs. 28.19 Crores for the quarter ended September 30, 2016.

**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).

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

Post the demerger of the Headend-in-the-Sky (HITS) business from Grant Investrade Limited, a subsidiary of HVL into IMCL, the expansion of its customer base has happened significantly. The new growth is all happening on the strength of the HITS platform (Nxt Digital) which has given IMCL an all India reach.

IMCL now is the only National MSO to cover all the 29 states and 4 Union territories. The Cable Operator Digital Premise Equipment (COPES) are installed in most districts with signals transmitted

to over 1200 Pin Codes in India. Over 1.5 million new active digital homes have been added in last 10 months alone. It is uniquely positioned as a Prepaid B2B with user friendly applications.

NXT DIGITAL, the HITS Network has attracted and helped the Last Mile Owners (LMO) in becoming state-of-the-art digital services providers and have helped them to compete against other service providers like private and public sector DTH by enabling them to provide wholesome services for their end consumers. Also considering the entrepreneur abilities and strength of the young Indian youth and the always innovative and forward looking Cable operators; this platform is aptly suited for the new generation of Entrepreneurial Cable operators across India.

Now IMCL can ensure smooth digitalization process in entire country including rough terrains and remote areas, through satellite based digital cable delivery - HITS (Nxt Digital) or through classical terrestrial based digital Headend digital cable delivery (In digital) depending on the needs in various urban, semi urban, rurban and pure rural areas.

### **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**  
Whole-Time Director  
Hinduja Ventures Limited

**Anita Bhoir**  
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Mobile: 99303 90055

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