

MUMBAI, AUGUST 12, 2019

HINDUJA VENTURES LIMITED ('HVL')

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

The Board of HVL at its meeting held today approved un-audited financial results for the quarter ended June 30, 2019.

Consolidated Financial Results:

On Consolidated basis HVL reported a total income of Rs. 228.91 Crores for the quarter ended June 30, 2019 as against a total income of Rs. 184.04 Crores for the quarter ended June 30, 2018 recording a growth of close to 25%.

The Company reported a Consolidated net loss after tax of Rs 57.70 Crores for the quarter as against a net loss after tax of Rs. 46.00 Crores for the quarter ended June 30, 2018. The loss for this quarter arose mainly out of the mark to market adjustments of financial instruments required to be carried out under the Indian Accounting Standards (IND AS), which affected the net worth of the Company.

Media & Communication segment- A handsome turnaround

The Media & Communications business of the Company carried out through its subsidiary IndusInd Media & Communications Limited (IMCL) has seen a handsome turnaround in the quarter and holds very good promise for improved operating results going forward.

The segment posted a revenue of Rs. 228. 60 Crores for the quarter ended June 30, 2019 as against a revenue of Rs. 183.32 Crores for the corresponding quarter of the previous year, thereby recording a growth of 25%.

With respect to Earnings before Depreciation, Interest and Taxes, the segment recorded a profit for the quarter of Rs. 50.18 Crores as against a loss of Rs. 14.68 Crores for the corresponding quarter of the previous year.

The successful implementation of the New Tariff Order while simultaneously ensuring that there is least disruption to customer service has been very well recognized by the industry. In appreciation of this, IMCL has won two prestigious awards at the Annual BCS Ratna Awards – “**Best NTO implementation by a DPO**” and “**Best LCO and Consumer management services.**”



Treasury segment:

The Treasury segment continues to hold securities whose current values are significantly higher than the cost of acquisition of these stocks.

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, 2019 was Rs. 1782.10 per share.

About Hinduja Ventures Limited (www.hindujaventures.com): -

Hinduja Ventures Limited ("HVL") operates across three segments: media and communication, real estate and investment, and treasury. HVL is the Holding Company of one of India's largest integrated media company i.e. IndusInd Media & Communications Limited ("IMCL").

About Hinduja Group: -

The Hinduja Group is one of India's premier diversified and transnational conglomerates. Employing over 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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