

MUMBAI, MAY 09, 2019

HINDUJA VENTURES LIMITED ('HVL')

Announces consolidated revenues of Rs. 710.58 crores for year ended March 31st 2019

Board recommends dividend of 175 %

The Board of HVL at its meeting held today approved audited consolidated and standalone financial results for the year ended March 31, 2019.

Business update:

A bright outlook for the media Segment & value creation

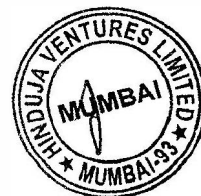
HVL has a significant investment in the Media & Entertainment segment through its investments in its subsidiary IndusInd Media & Communications Limited which is one of the leading Digital Platform Operator (DPO) – the only Company in the country to have a dual delivery platform through Cable and Head End in the Sky (HITS) technologies. This industry has seen a completely different and positive business model emerge in the last four months through the implementation of the New Tariff Order notified by the Telecom Regulatory Authority of India (TRAI). Success would be measured based on a successful implementation of the New Tariff Order.

IMCL has successfully implemented the New Tariff Order the implementation of which Order commenced on February 1st 2019. This implementation saw IMCL progressively and systematically converting close to 100% of its customer base to the new regime without compromising on its prepaid collection process. This could not have happened without a happy customer base, robust backend systems and committed resources. Based on the operations in the first few months of the operation of the new Order, **IMCL expects to be PAT positive from the year 2019-20**. IMCL is investing in technology, processes and systems to further improve viewership experience.

HVL is committed to creating value for its investments in the media business and is examining various opportunities of consolidation of the business to create value to all stakeholders.

Recommendation of Dividend

Continuing its philosophy of rewarding shareholders, the Board has considered and recommended the dividend of 175 % on face value of Rs. 10/- per share translating into Rs. 17.50/- per share for the financial year 2018-19 subject to the approval of the Members at the ensuing Annual General Meeting of the Company.



Financial results

HVL on a **consolidated basis** reported a revenue of Rs. 710.58 Crores for the financial year ended March 31, 2019 as against a revenue of Rs. 864.06 Crores for the financial year ended March 31, 2018. For the year ending March 31, 2019 the Company reported a consolidated loss of Rs. 339.89 crores arising mainly due to INDAS mark to market adjustments as against a consolidated loss of Rs. 54.54 crores for the year ending March 31st, 2018.

On a **standalone** basis, the Company reported a loss of Rs. 23.17 crores for the year ended March 31, 2019 as against a profit of Rs. 265.51 crores arising mainly due to INDAS mark to market adjustments for the year ended March 31, 2018

The Company states that while operationally on a standalone basis it has not made any losses, the reported loss is only due to the method of accounting prescribed under the new Indian Accounting Standards (INDAS) whereby all the unrealized gains arising out of the mark to market gain adjustments carried out on Financial Assets held by it as on the date of transition to INDAS have been added to "Reserves", the subsequent mark to market adjustments having necessarily been to be made to the Profit & Loss Account and not to Reserves.

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 of IndusInd Bank Limited shares as on March 31, 2019 was Rs. 1782.10 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 year and in respect of shares held as "Investments" is reflected in "Other Comprehensive Income" in the reserves of the Balance Sheet for the current year.

The Company's net worth as on March 31st 2019 on a standalone basis stood at a very healthy amount of Rs 1,968.58 Crores .

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 1,50,000 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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