



PRESS RELEASE

MUMBAI, FEBRUARY 10, 2017

HINDUJA VENTURES LIMITED ('HVL')

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

Standalone Net Profit after Tax for the nine months ended December 31, 2016 of Rs. 88.39 Crores

The Board of HVL at its meeting held today approved un-audited standalone financial results for the quarter and nine months ended December 31, 2016.

HVL Standalone Results:

- HVL on standalone basis reported a net profit after tax for the nine months ended December 31, 2016 of Rs. 88.39 crores from Rs. 86.41 crores during nine months ended December 31, 2015. Net Profit After Tax for the period grew by 2.29%.
- HVL on standalone basis reported for the quarter ended December 31, 2016 the net profit after tax of Rs. 35.99 crores which grew by 4.92% from Rs. 34.31 crores for the quarter ended December 31, 2015.

Appointment of Mr. Ashok Mansukhani as Managing Director of IndusInd Media & Communications Limited and Grant Investrade Limited:

The Board of Directors of Grant Investrade Limited (GIL), a wholly owned subsidiary of HVL and IndusInd Media & Communications Limited (IMCL), a subsidiary of HVL at their respective meeting held on February 08, 2017 and February 09, 2017 has appointed Mr. Ashok Mansukhani, a Whole-Time Director of HVL as Managing Director of GIL and IMCL respectively w.e.f February 01, 2017.

The Board of Directors of HVL at its Meeting held today, noted the same and unanimously recorded its consent towards appointment of Mr. Ashok Mansukhani as Managing Director of GIL and IMCL.

Scheme of Arrangement between Grant Investrade Limited (GIL) and IndusInd Media & Communication Limited (IMCL):

The scheme of arrangement between Grant Investrade Limited (GIL), a wholly owned subsidiary of the Company and IndusInd Media & Communications Limited (IMCL), a subsidiary of the Company, wherein GIL will de-merge its Headend-in-the-Sky (HITS) business undertaking to IMCL is under process.



About Hinduja Ventures Limited (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') and of Grant Investrade Limited (GIL) who has launched the HITs digital platform under brand name NXT DIGITAL.

GRANT INVESTRADE LIMITED ('GIL')-(Head End In The Sky) HITS PROJECT:

Having successfully seeded the Phase III markets, GIL is now focusing on the expansion in Phase IV markets. These markets being widely dispersed will best be serviced through the state of art HITS technology of the Company as compared to the traditional fibre based distribution platform adopted by all the other companies operating in the Cable TV business.

Indusind Media & Communications Limited (IMCL):

IMCL's expansion in the Phase III markets and the proposed expansion in the Phase IV markets are on the HITS platform offered by its associate Grant Investrade Limited. This ensures rationalizing on capex investments and also economic cost of operations. Close to 90% of IMCL's subscriber base is today operating on a prepaid basis improving collections and bringing in collection efficiencies. IMCL is focused on moving to 100% digitized payment modes from its clients.

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.

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