



PRESS RELEASE

MUMBAI, MARCH 31, 2017

HINDUJA VENTURES LIMITED ('HVL')

Completion of Rights Issue of 36,953,438 Equity Shares of IndusInd Media & Communications Limited

IndusInd Media & Communications Limited, a subsidiary of HVL ("IMCL") has completed the rights issue of 36,953,438 equity shares of face value of Rs. 10/- each for cash at a premium of Rs. 195/- per share aggregating to Rs. 7,57,54,54,790/- in the proportion of 1:2 and has received an amount of Rs. 757.55 Crores from the existing shareholders/ renounees in whose favour the shares were renounced.

The infusion of the funds has resulted in IMCL being able to redeem the entire Redeemable Preference Shares of Rs. 270.36 Crores, repay its ICDs of Rs. 370 Crores and have a balance of over Rs. 120 Crores to fund its expansion in Phases III and IV of digitization programme of the Government of India.

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.

For further information contact:

Sd/-

Ashok Mansukhani

Whole-Time Director

Hinduja Ventures Limited

Sd/-

Anita Bhoir

Adfactors PR Private Limited

Mobile: 99303 90055