

MUMBAI, 22ND JULY, 2016

HINDUJA VENTURES LIMITED ('HVL')

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

**Standalone Net Profit after Tax for the quarter ended June 30, 2016 of
Rs. 24.21 Crores**

The Board of HVL at its meeting held today approved un-audited standalone financial results for the quarter ended June 30, 2016.

HVL Standalone Results:

- HVL on standalone basis reported a total income of Rs. 60.95 crores for the quarter ended June 30, 2016 as against Rs. 26.63 Crores for the quarter ended June 30, 2015. The increase in total income was due to sale of set top boxes/ broking income/ income from trading of securities.
- The net profit after tax for the quarter ended June 30, 2016 of Rs. 24.21 crores as against Rs. 23.90 crores during quarter ended June 30, 2015. The Net Profit After Tax for the period ended grew by 1.30%.

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

The Board noted the scheme of arrangement between Grant Investrade Limited (GIL), the wholly owned subsidiary of the Company and IndusInd Media and Communications Limited (IMCL), a subsidiary of the Company, wherein GIL will de-merge its Headend-in-the-Sky (HITS) business undertaking to IMCL. The Scheme is subject to consent(s), approval(s) permission(s) of statutory authorities(s) if any, including in particular, the approval from the Ministry of Information and Broadcasting, Government of India for transfer and vesting of HITS License held by GIL in favor of IMCL.

India is yet to witness a genuine and significant revolution in the digital delivery in true sense, especially in tier 3, tier 4 cities and rural hinterland. The digitalization with many upcoming value added services of over 160 million TV homes is still far from over, and it is envisaged that the combined strength of Fibre based digital cable delivery and the satellite based digital signals for cable industry, will enhance and create a new paradigm in the digital content delivery platform in terms of reach, best value for money, state of the art technology, quality of services and significant value added digital services.

The company also envisages that this will further enhance shareholders value by consolidating the Digital Media distribution businesses and will help to rationalize the group structure by optimizing the resources and integrating operational synergies both in revenue and costs. The combined entity will also be able to venture and grow in the newer areas and many upcoming linked digital



technology values adds that would be relevant for this business and same set of customers. The Broadband business of the group has also been restructured for a direct focus and is planned for a manifold technology based growth.

The synergy will be able to consolidate HVL's media investments and would surely enhance and maximize the shareholders value. The HITS business undertaking of GIL's merger in IMCL will be a unique first in the country in Digital cable and has a long term positive financial implication by increasing competitive strength, technology synergies, customer service efficiency and high productivity with a genuine all India reach. Similar models in developed countries have witnessed a prime leadership position in midterm to long term.

This arrangement will also strengthen HVL's investment in media business which will in turn unlock the value of HVL's shareholders.

The said scheme was approved by the Board of Directors of GIL and IMCL at their meetings held on July 21, 2016 and noted in the HVL Board on July 22, 2016.

Conversion of Preference Shares held in Grant Investrade Limited into Equity Shares:

The Board also approved the conversion of 10,00,000 1% Participatory Redeemable Non-Cumulative Preference Shares ("1% PRNCPS") of Rs. 10/- each held in Grant Investrade Limited (GIL) in to Equity Shares.

GIL will issue its 634,518 Equity Shares of Rs. 10/- each against the conversion of 10,00,000 1% PRNCPS.

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:

The Economic Survey Report for 2016 of the Government of India with respect to Media & Entertainment states that HITS technology has a major role to play in achieving hundred percent digitization in the country. HITS technology is best suited for the remaining Phase III & IV towns and cities as they are spread over a wide region. The integrated satellite based technology for digital cable ensures to complete cable digitalization in any part or difficult geographic terrains of this vast country

INDUSIND MEDIA & COMMUNICATIONS LIMITED (IMCL):

IMCL has taken a leadership position in the digital cable industry in converting the B2B business areas into a more transparent and competitive pre paid process. IMCL's objectives of strengthening its back end processes covering largely the collection and customer service processes, innovative packaging to ensure customers pay for what they view and get better value



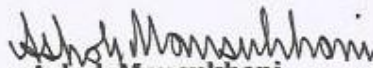
for money in the existing areas of Phase I and Phase II fully enabled digital cities and expansion in Phase III of the digitization program of the Government have paid off well.

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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