

August 27, 2019

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
Company Scrip Code: - 500189

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Company Script Code: HINDUJAVEN

Dear Sir/ Madam,

SUB: Reorganization of Media Business

This has further reference to our letter dated August 27, 2019 on Outcome of Board Meeting. We are enclosing herewith the Press Release on Reorganization of Media Business.

You are requested to kindly take the same on record.

Thanking you,

Yours Faithfully
For Hinduja Ventures Limited


Ashok Mansukhani
Managing Director
DIN: 00143001



Encl: a/a

Cin. No.: L51900MH1985PLC036896

Hinduja Ventures Limited : In Centre, 49/50, M.I.D.C., 12th Road, Andheri (E), Mumbai - 400 093.
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MUMBAI, AUGUST 27, 2019

**HINDUJA VENTURES LIMITED ('HVL')
REORGANIZATION OF MEDIA BUSINESS**

HINDUJA VENTURES LIMITED TO BECOME AN OPERATING MEDIA CORPORATION

The Board of Directors of Hinduja Ventures Limited ("HVL") at its meeting held today have approved Scheme of Arrangement between IndusInd Media and Communications Limited (Demerged Company) and Hinduja Ventures Limited (Resulting Company) and their respective shareholders subject to all statutory/ regulatory approvals and approval of the shareholders.

The IndusInd Media & Communications Limited ("IMCL") business consists of digital content distribution using multiple platforms such as satellite and fibre. It also carries Broadband and internet business carried out through its subsidiary OneOTT Entertainment Limited ("OIL"). IMCL also has a dedicated unit that develops content for various platforms and owns a significant content library and movie negatives.

HVL believes that this media business has a high growth potential going forward due to a fast maturing industry and recent regulatory reforms like New Tariff Order ("NTO"). These stimuli provide the right opportunity to consolidate media vertical which will propel it to the next level of growth and performance. The exchange ratio for the proposed restructuring exercise shall be 10 equity shares of HVL fully paid up for each 125 equity shares of IMCL fully paid up.

Benefits of this consolidation into a single group will achieve flexibility, scale and financial strength. Upon segregation of identified business undertaking, post restructuring the Company shall be able to achieve higher long-term financial returns, increased competitive strength, cost reduction and efficiencies, productivity gains, and logistical advantages, thereby significantly contributing to future growth in their respective business verticals.

The following benefits shall accrue to the shareholders:

- i. Consolidation and growth of Media and Communications undertaking which will help to enhance and will show marked improvement in market shares and revenues.
- ii. Focused Management, Organization Efficiency and Operational Synergies
- iii. Unlock shareholders value
- iv. Efficiency in Fund raising for harnessing future growth

The Appointed Date of the scheme of arrangement will be October 01, 2019 after securing all statutory and regulatory approvals.

The highlights of the scheme of arrangement are available in the intimation of the Outcome of today's Board meeting submitted to the Stock Exchanges.



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.

For further information contact:

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