

**HINDUJA VENTURES LIMITED ('HVL')**

**REORGANIZATION OF MEDIA BUSINESS**

The Board of Directors of Hinduja Ventures Limited ("HVL") at its meeting held today have accorded In-Principle approval for reorganization of Media and Communications undertaking of IndusInd Media & Communications Limited ("IMCL"), into HVL subject to all statutory/ regulatory approvals and approval of the shareholders.

The media business of IMCL consists of digital content distribution business carried out through multiple platforms including satellite and fibre and also the Broadband business carried out through its subsidiary.

**IMCL – A handsome turnaround**

IMCL, the only integrated digital platform operator ("DPO") in the country, with delivery via digital cable, satellite ("HITS" or Headend-In-The-Sky) and fibre; has seen a handsome turnaround in the quarter due to the successful implementation of the New Tariff Order by the Company from February 2019 till date and holds very good promise for improved operating results going forward. The Company also benefitted from successfully converting its customer base to a fully prepaid model.

"IMCL has posted a positive Operating profit and positive Profit after tax for the first quarter of the current year. We expect this positive trend to continue, buoyed by cutting-edge technology that will spawn a series of innovative products and solutions, a robust inclusive model with all our cable operator partners and a customer-centric approach" says Vynsley Fernandes, Chief Executive Officer, IMCL.

The successful implementation of the New Tariff Order by IMCL; while simultaneously ensuring that there is least disruption to customer service has been very well recognized by the industry and all stakeholders. In appreciation of this, IMCL has won two prestigious awards at the Annual BCS Ratna Awards – **"Best NTO implementation by a DPO"** and **"Best LCO and Consumer management services."**

**Highlights of IMCL:**

IMCL has many firsts to its credit. Some of these are listed below:

- Only MSO/Digital Platform Operator (DPO) to operate in all the states and union territories of the country.
- HITS satellite services connected to 1,500+ physical points-of-presence in India – covering 2,000+ pin codes across the country.
- Only DPO to have a dual digital delivery platform – Digital cable through fibre and HITS through satellite.
- First DPO to introduce the prepaid collection model – 99.5% of the customer base on prepaid.



- The Company has:
  - Introduced multiple types of Set Top Boxes (STBs) ranging from low-cost Standard Definition (SD) STBs to Hybrid High Definition (HD) STBs, that allow conversion of any TV set into a "Smart" TV.
  - Introduced VAS services channels – branded "**NXT Services**" across multiple genres and for all age groups – a bouquet which is very popular among consumers
  - Became the provider of most number of channels across DPOs – offering 730+ TV channels in key cities and 700+ TV channels via satellite on the HITS platform.
  - Introduced the "Managed Services" Model whereby small MSOs and LCOs are able to operate profitably by using the infrastructure of IMCL on an opex model. IMCL has already signed up half a million subscribers on this model – only DPO providing this service as of now
  - Successfully transitioned to the New Tariff order
  - Is the DPO with the highest number of packages for customers to choose from in the NTO regime – 800+ packages; including specially curated packages in 11 languages.

This reorganization is in line with the growth plans of IMCL – as a leading player in the digital space; and is expected to be value accretive to all stakeholders.

**About Hinduja Ventures Limited ([www.hindujaventures.com](http://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.

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