

HINDUJA VENTURES LIMITED

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 CIN: L51900MH1985PLC036896, Website: www.hindujaventures.com, Email ID: investor grievances@hindujaventures.com

STATEMENT OF REVISED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2017

(Rs. in Lakhs)

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended 31 <sup>st</sup> March, 2017 (Audited) (Refer Note 7)	Quarter ended 31 <sup>st</sup> December, 2016 (Unaudited)	Quarter ended 31 <sup>st</sup> March, 2016 (Audited) (Refer Note 7)	Year ended 31 <sup>st</sup> March, 2017 (Audited)	Year ended 31 <sup>st</sup> March, 2016 (Audited)	Year ended 31 <sup>st</sup> March, 2017 (Audited)	Year ended 31 <sup>st</sup> March, 2016 (Audited)	
1	<b>Income from operations</b>	2,936.18	5,223.13	9,374.61	20,174.49	33,246.64	78,490.88	67,081.14	
	(a) Revenue from operations	11.76	56.20	(1.02)	164.33	1.91	4,109.38	916.75	
	(b) Other Income	2,947.94	5,279.33	9,373.59	20,338.82	33,248.55	82,600.26	67,997.89	
2	<b>Expenses</b>	-	-	4,913.42	984.76	15,914.24	440.88	2,714.69	
	(a) Purchase of network cables and equipment	-	-	758.81	259.54	(259.54)	223.25	(403.25)	
	(b) Changes in inventories of stock-in-trade	-	-	53.14	262.96	219.02	42,422.37	32,180.69	
	(c) Direct costs and operating expenses (Net)	72.45	72.98	53.14	262.96	219.02	5,574.30	7,991.51	
	(d) Employee benefits expense (Net)	935.87	1,252.42	969.08	4,592.29	3,859.16	16,177.58	13,354.21	
	(e) Finance Cost	29.30	29.99	30.88	119.43	131.96	12,403.93	8,851.82	
	(f) Depreciation and amortisation expense	60.00	60.00	25.13	60.00	25.13	60.00	25.13	
	(g) Expenditure on corporate social responsibility	233.67	193.36	356.59	1,225.52	967.11	23,933.51	12,910.63	
	(h) Other expenses (Net)	1,331.29	1,548.75	7,107.05	7,504.50	20,837.08	101,235.82	77,625.43	
		<b>Total expenses</b>	1,616.65	3,730.58	2,266.54	12,834.32	12,411.47	(18,635.56)	(9,627.54)
	3	<b>Profit/(Loss) before exceptional items and tax</b>	1,616.65	3,730.58	2,266.54	12,834.32	12,411.47	(18,635.56)	(9,627.54)
4	Exceptional item (Net)	-	-	-	-	-	-	4,369.09	
5	<b>Profit/(Loss) before tax and minority interest</b>	1,616.65	3,730.58	2,266.54	12,834.32	12,411.47	(18,635.56)	(5,258.45)	
6	<b>Tax expenses (Net)</b>	143.00	267.00	514.00	2,653.00	2,588.00	2,644.37	2,606.58	
	(a) Current Tax	35.00	(135.00)	330.00	(100.00)	(250.00)	(100.00)	(250.00)	
	(b) MAT credit entitlement	(12.62)	(0.84)	4.58	(9.23)	14.38	(789.06)	799.86	
	(c) Deferred tax (Credit)/ Charge	-	-	-	-	-	-	-	
7	(d) Short provision for earlier year	165.38	131.16	848.58	2,543.77	2,352.38	1,755.31	604.01	
8	<b>Total Tax</b>	1,451.27	3,599.42	1,417.96	10,290.55	10,059.09	(20,390.87)	(9,018.90)	
9	<b>Profit/(Loss) after tax</b>	1,451.27	3,599.42	1,417.96	10,290.55	10,059.09	(20,390.87)	(9,018.90)	
10	Minority Interest	2,055.55	2,055.55	2,055.55	100,779.49	2,055.55	(5,660.80)	(898.22)	
11	<b>Net Profit/(Loss) from continuing operations</b>	1,451.27	3,599.42	1,417.96	10,290.55	10,059.09	(20,390.87)	(9,018.90)	
12	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,055.55	2,055.55	2,055.55	100,779.49	2,055.55	(5,660.80)	(898.22)	
	Reserves excluding revaluation reserves	7.06	17.51	6.90	50.06	48.94	(27.54)	(39.51)	
	<b>Earnings per share (of Rs.10/- each)</b>	7.06	17.51	6.90	50.06	48.94	(27.54)	(39.51)	
	(a) Basic	7.06	17.51	6.90	50.06	48.94	(27.54)	(39.51)	
	(b) Diluted	7.06	17.51	6.90	50.06	48.94	(27.54)	(39.51)	
	See accompanying notes to the financial results								





- Notes :**
- The above revised standalone and consolidated financial results have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held on August 23, 2017.
  - The Consolidated Financial Results are prepared in accordance with Accounting Standard 21 - 'Consolidated Financial Statements' and Accounting Standard 27 - 'Financial Reporting of Interests in Joint Ventures'.

**3. STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31 <sup>st</sup> March, 2017	As at 31 <sup>st</sup> March, 2016	As at 31 <sup>st</sup> March, 2017	As at 31 <sup>st</sup> March, 2016
<b>A</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>EQUITY AND LIABILITIES</b>				
<b>SHAREHOLDERS' FUNDS</b>				
(a) Share Capital	2,055.55	2,055.55	2,055.55	2,055.55
(b) Reserves and Surplus	100,779.49	90,900.15	42,907.63	63,946.23
<b>Share Holders' Funds</b>	<b>102,835.04</b>	<b>92,955.70</b>	<b>44,963.18</b>	<b>66,001.78</b>
<b>MINORITY INTEREST</b>	-	-	<b>14,067.18</b>	<b>1,135.74</b>
<b>NON-CURRENT LIABILITIES</b>				
(a) Long-term borrowings	22,500.00	26,100.00	77,201.16	95,697.08
(b) Deferred tax liabilities (Net)	74.58	83.81	220.38	1,062.95
(c) Other long term liabilities	-	-	2,907.01	3,152.04
(d) Long term provisions	46.61	34.03	501.36	433.60
<b>Non-Current Liabilities</b>	<b>22,621.19</b>	<b>26,217.84</b>	<b>80,829.91</b>	<b>100,345.67</b>
<b>CURRENT LIABILITIES</b>				
(a) Short-term borrowings	3,683.60	13,930.31	12,717.55	20,698.71
(b) Trade payables	-	-	3.59	79.53
- Dues to micro, small and medium enterprises	41.31	9,496.85	21,093.44	31,060.30
- Others	41.31	9,496.85	21,093.03	31,139.83
(c) Other Current Liabilities	12,136.14	4,100.34	43,024.79	36,410.22
(d) Short term provisions	360.19	347.51	418.14	492.90
<b>Current Liabilities</b>	<b>16,221.24</b>	<b>27,875.01</b>	<b>77,257.51</b>	<b>88,741.66</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>141,677.47</b>	<b>146,648.55</b>	<b>217,117.78</b>	<b>256,224.85</b>
<b>B</b>				
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	1,171.36	1,288.93	73,815.85	64,871.71
-Tangible assets	1.65	2.35	7,608.39	7,905.17
-Intangible assets	-	-	2,452.91	19,483.53
-Capital work-in-progress	1,173.01	1,291.28	83,937.15	92,260.41
(b) Goodwill on Consolidation	-	-	2,885.22	3,937.79
(c) Non-current investments	43,399.51	61,378.79	35,100.19	52,492.83
(d) Long term loans and advances	8,458.47	8,944.18	18,369.98	18,184.59
(e) Other non-current Assets	-	-	551.86	693.68
<b>Non-Current Assets</b>	<b>53,030.99</b>	<b>71,614.25</b>	<b>140,844.40</b>	<b>167,569.30</b>
<b>CURRENT ASSETS</b>				
(a) Inventories	43,087.79	49,890.06	43,341.93	50,367.45
(b) Trade Receivables	251.90	9,098.15	16,257.22	18,979.42
(c) Cash and cash equivalents	556.32	453.79	8,764.42	8,184.60
(d) Short-term loans and advances	44,692.38	15,158.94	7,357.40	10,335.20
(e) Other current assets	58.09	433.36	552.41	787.88
<b>Current Assets</b>	<b>88,646.48</b>	<b>75,034.30</b>	<b>76,273.38</b>	<b>88,655.55</b>
<b>TOTAL - ASSETS</b>	<b>141,677.47</b>	<b>146,648.55</b>	<b>217,117.78</b>	<b>256,224.85</b>





4. The Company, based on independent legal opinion, is of the view that the Indian Accounting Standards (IND AS) as specified in the Companies (Indian Accounting Standards) Rules, 2015 are not applicable to the Company for this year, and will be applicable from the financial year commencing from April 1, 2018. In view of the Notification No.G.S.R. 365 (E) dated 30<sup>th</sup> March 2016 issued by the Ministry of Corporate Affairs. Accordingly, the standalone and consolidated financial results for the year ended March 31, 2017 have been prepared as per the Accounting Standards issued under Companies (Accounting Standards) Rules 2006.
5. The above Statement for the year ended March 31, 2017 was earlier approved by the Board of Directors of the Company in their meeting held on May 12, 2017 which was subject to revision by the Company so as to give effect to the Scheme of Arrangement between Grant Investtrade Limited (GIL), a wholly owned subsidiary of the Company and Industriad Media & Communications Limited (IMCL), a subsidiary of the Company in terms of which GIL will de-merge its Headend-in-the-Sky (HTS) business undertaking in favour of IMCL. Consequent to obtaining requisite approvals and the Scheme having become effective from August 21, 2017, the aforesaid Statement has been revised to give effect of the said Scheme of Arrangement, with an appointed date of October 01, 2016. Pursuant to the said Scheme of Arrangement, IMCL will issue 338 equity shares of face value of Rs. 10 each for every 100 shares of face value of Rs. 10 each held by the Company in GIL as part of consideration for take over of the HTS business undertaking. Pending allotment of such shares by IMCL to the Company, no effect of the same has been given in the Statement.
6. The Board of Directors on May 12, 2017 board meeting had recommended a dividend of Rs. 17.50 per share (on par value of Rs. 10/- each per equity share) for the year ended March 31, 2017, to be approved by the Shareholders in the ensuing Annual General Meeting of the Company.
7. The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures for nine months ended 31st December, 2016 and 31st December, 2015 respectively.
8. Figures for the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, so as to be in conformity with the figures of the current period.

Place : Mumbai  
Date : August 23, 2017



For Hinduja Ventures Limited  
Ashok Mansukhani  
Whole-Time Director



HINDUJA VENTURES LIMITED

Segment Information as per Regulation 33 of the SEBI Listing Regulation, 2015 for the Quarter and Year ended 31<sup>st</sup> March, 2017

(Rs. in Lakhs)

S.No.	Particulars	Standalone						Consolidated	
		Quarter ended 31 <sup>st</sup> March, 2017	Quarter ended 31 <sup>st</sup> December, 2016	Quarter ended 31 <sup>st</sup> March, 2016	Year ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2016	Year ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2016	
1	<b>Segment Revenues</b>	(Audited) (Refer Note 2)	(Unaudited)	(Audited) (Refer Note 2)	(Audited)	(Audited)	(Audited)	(Audited)	
	a) Media and Communications	75.00	75.00	6,168.55	1,665.48	17,093.25	61,319.69	49,254.54	
	b) Real Estate	-	-	3,206.06	18,509.01	16,153.39	17,171.19	17,826.60	
	c) Investments and Treasury	2,861.18	5,148.13	9,374.61	20,174.49	33,246.64	78,490.88	67,081.14	
	<b>Total Income from operations</b>	2,936.18	5,223.13	9,374.61	20,174.49	33,246.64	78,490.88	67,081.14	
2	<b>Segment Results- Profit Before Tax from each segment</b>	(63.11)	(383.04)	271.42	(1,339.36)	1,008.98	(31,480.46)	(18,581.29)	
	a) Media and Communications	(31.20)	(27.89)	(37.59)	(97.32)	(113.17)	(97.32)	(113.17)	
	b) Real Estate	1,767.57	4,206.75	2,097.64	14,519.02	11,794.22	13,190.24	13,715.23	
	c) Investments and Treasury	(56.57)	(65.24)	(64.93)	(248.02)	(278.56)	(248.02)	(279.22)	
	d) Others (unallocated)	1,616.65	3,730.58	2,266.54	12,834.32	12,411.47	(18,635.56)	(5,258.45)	
		<b>Total (Loss)/ Profit Before Tax</b>	1,616.65	3,730.58	2,266.54	12,834.32	12,411.47	(18,635.56)	(5,258.45)
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>								
	<b>(A) Segment Assets:</b>								
	a) Media and Communications	37,826.40	65,241.80	48,022.34	37,826.40	48,022.34	157,938.11	171,912.61	
	b) Real Estate	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50	3,719.50	
	c) Investments and Treasury	91,260.17	66,187.26	85,648.13	91,260.17	85,648.13	46,588.77	71,022.73	
	d) Others (unallocated)	8,871.40	8,488.56	9,258.58	8,871.40	9,258.58	8,871.40	9,258.58	
		<b>Total</b>	141,677.47	143,637.12	146,648.55	141,677.47	146,648.55	217,117.78	255,913.42
	<b>(B) Segment Liabilities:</b>								
	a) Media and Communications	1,075.39	4,913.25	17,136.54	1,075.39	17,136.54	114,875.39	151,819.59	
	b) Real Estate	6.82	5.30	3.94	6.82	3.94	6.82	3.94	
c) Investments and Treasury	37,183.91	36,722.53	36,340.41	37,183.91	36,340.41	42,628.91	36,340.41		
d) Others (unallocated)	576.31	612.27	611.96	576.31	611.96	576.30	611.96		
	<b>Total</b>	39,842.43	42,253.35	54,092.85	38,842.43	54,092.85	158,087.42	188,775.90	
	<b>Total Segment Capital Employed</b>	102,835.04	101,383.77	92,555.70	102,835.04	92,555.70	59,030.36	67,137.52	

Notes

- There are no Inter Segment Revenues.
- The figures for the quarter ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2016 are balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures for nine months ended 31<sup>st</sup> December, 2016 and 31<sup>st</sup> December, 2015 respectively.
- Figures for the previous periods are re-classified/ re-grouped / re-arranged, wherever necessary, so as to be in conformity with the figures of the current period.

Place: Mumbai  
Date: August 23, 2017



For Hinduja Ventures Limited  
Ashok Mansukhani  
Whole-Time Director