

October 26, 2016

To
Bombay Stock Exchange 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

SUB: Submission of Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2016 pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held today approved the Un-audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2016.

The meeting commenced at 4:00 p.m. and concluded at 7:15 p.m.

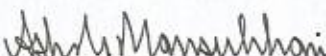
In respect of this, we enclose the followings:

1. The Un-audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2016 as approved by the Board.
2. Limited Review Report of Statutory Auditors of the Company M/s. Deloitte Haskins and Sells LLP in respect of the Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2016.
3. A Press Release being issued by the Company on the subject which is self-explanatory.

Request you to kindly take the same on records.

Thanking You,

Yours Faithfully
For Hinduja Ventures Limited


Ashok Mansukhani
Whole-Time 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.
Phone: 6691 0945 / 2824 8379 Fax: 6691 0988 Web: www.hindujaventures.com



PART I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2016

(Rs. in Lacs)							
S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Previous year
		30 th September	30 th June 2016	30 th September	30 th September	30 th September	ended 31 st March
		2016	2016	2015	2016	2015	2016
		Unaudited (Refer	Unaudited	Unaudited	Unaudited (Refer	Unaudited	Audited
		Note 4)			Note 4)		
I	Income from operations						
	(a) Net sales / income from operations (Net)	5,195.31	5,528.68	-	10,723.99	-	26,652.10
	(b) Other operating income	725.06	566.13	3,085.30	1,291.19	5,748.53	6,594.54
	Total income from operation (net)	5,920.37	6,094.81	3,085.30	12,015.18	5,748.53	33,246.64
2	Expenses						
	(a) Purchase of stock-in-trade	-	984.76	-	984.76	-	15,914.24
	(b) Changes in inventories of stock-in-trade	-	259.54	-	259.54	-	(259.54)
	(c) Diminution in value of Stock-in-trade of shares (Net)	-	-	(38.70)	-	-	-
	(d) Employee benefits expense	60.44	57.09	63.92	117.53	111.06	219.02
	(e) Depreciation and amortisation expense	29.13	31.01	31.15	60.14	69.62	131.96
	(f) Professional fees	109.34	391.34	85.99	500.68	141.83	434.47
	(g) Donation	-	-	-	-	-	100.00
	(h) Expenditure on corporate social responsibility	-	-	-	-	-	25.13
	(i) Rent	26.13	26.05	30.91	52.18	61.56	123.52
	(j) Exchange (gain)/ Loss (Net)	(82.46)	179.50	-	97.04	-	0.93
	(k) Other expenses	100.40	48.19	88.79	148.59	148.29	308.19
	Total expenses	242.98	1,977.48	262.06	2,220.46	532.56	16,997.92
3	Profit from operations before other income and finance costs (1-2)	5,677.39	4,117.33	2,823.24	9,794.72	5,215.97	16,248.72
4	Other income	-	95.37	-	96.37	0.03	1.91
5	Profit from ordinary activities before finance costs (3+4)	5,677.39	4,213.70	2,823.24	9,891.09	5,216.00	16,250.63
6	Finance costs	1,283.74	1,120.26	-	2,404.00	-	3,899.16
7	Profit from ordinary activities before tax after finance costs (5+6)	4,393.65	3,093.44	2,823.24	7,487.09	5,216.00	12,411.47
8	Tax expenses	1,575.11	672.12	3.00	2,247.23	5.38	2,352.38
9	Net Profit for the period (7-8)	2,818.54	2,421.32	2,820.24	5,239.86	5,210.62	10,059.09
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	90,500.15
12	Earnings per share (of Rs.10/- each) (not annualised)						
	(a) Basic	13.71	11.78	13.72	25.49	25.35	48.94
	(b) Diluted	13.71	11.78	13.72	25.49	25.35	48.94
	See accompanying notes to the financial results						

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 20th October, 2016. The Statutory Auditors have carried out a limited review of the aforesaid results.



2. STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	Standalone	
	As at	As at
	30 th September, 2016	31 st March, 2016
	Unaudited	Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
(a) Share Capital	2,055.58	2,055.55
(b) Reserves and Surplus	95,728.80	90,500.15
Shareholders' Funds	97,784.35	92,555.70
NON-CURRENT LIABILITIES		
(a) Long-term borrowings	37,500.00	26,100.00
(b) Deferred tax liabilities (Net)	88.04	83.81
(c) Long term provisions	37.11	34.03
Non-Current Liabilities	27,625.15	26,217.84
CURRENT LIABILITIES		
(a) Short-term borrowings	15,928.03	13,930.31
(b) Trade payables	-	-
- Dues to micro, small and medium enterprises	-	-
- Others	1,092.43	9,496.88
(c) Other Current Liabilities	10,573.34	4,100.34
(d) Short term provisions	359.94	347.51
Current Liabilities	28,353.74	27,875.03
TOTAL - EQUITY AND LIABILITIES	153,763.24	146,648.55
ASSETS		
NON-CURRENT ASSETS		
(a) Fixed assets		
- Tangible assets	1,220.17	1,203.93
- Intangible assets	2.09	2.35
(b) Non-current investments	68,466.28	63,179.79
(c) Long term loans and advances	7,553.26	9,814.18
Non-Current Assets	97,241.80	73,814.25
CURRENT ASSETS		
(a) Inventories	44,151.99	49,890.08
(b) Trade Receivables	190.03	9,093.15
(c) Cash and cash equivalents	429.47	451.79
(d) Short-term loans and advances	11,265.45	15,153.94
(e) Other current assets	484.03	433.36
Current Assets	56,511.95	75,034.30
TOTAL - ASSETS	153,753.24	146,648.55

- Pursuant to Regulation 33 (1) of the SEBI Listing Regulations 2015, the company vide its letter dated 15th April, 2016 has intimated Stock exchanges to exercise its option to publish standalone unaudited financial results of the company for the 3 quarters ending 30th June, 2016; 30th September, 2016 and 31st December, 2016 during the financial year 2016-17.
- In accordance with the Scheme of Amalgamation (Scheme) of the erstwhile IOL Speciality Chemicals Limited a wholly owned subsidiary with the Company as sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated October 30, 2015, the undertaking of IOL Speciality Chemicals Limited has been transferred to and vested in the Company retrospectively with effect from April 1, 2015 (the appointed date). The Scheme came into effect on November 25, 2015. Consequently, the figures for the quarter and half year ended September 30, 2016 are not comparable with the figures for the corresponding period of the previous year.
- The Company based on independent legal opinions 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 1st April 2018, in view of the Notification No.G.S.R. 365 (E) dated 30th March 2016 issued by the Ministry of Corporate Affairs. Accordingly, the standalone financial results for the Quarter and Half Year ended 30th September 2016 have been prepared as per the Accounting Standards issued under Companies (Accounting Standards) Rules 2006.
- 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 : 26th October, 2016



For Hinduia Ventures Limited
Ashok Mansulshahi
Ashok Mansulshahi
Whole-Time Director

HINDUJA VENTURES LIMITED

Segment information as per Regulation 32 of the SEBI Listing Regulations, 2015 for the Quarter and Half year ended 30th September, 2016

S.No.	Particulars	(Rs. in Lacs)					Previous year ended 31 st March 2016
		Quarter ended 30 th September 2016	Quarter ended 30 th June 2016	Quarter ended 30 th September 2015	Half Year ended 30 th September 2015	Half Year ended 30 th September 2015	
		Unaudited (Refer Note 2)	Unaudited	Unaudited	Unaudited (Refer Note 2)	Unaudited	Audited
1	Segment Revenues						
	a) Media and Communications	75.00	1,440.48	-	1,515.48	-	17,093.25
	b) Real Estate	-	-	-	-	-	-
	c) Investments and Treasury	5,845.37	4,654.33	3,085.30	10,499.70	5,748.53	16,153.39
	d) Others (unallocated)	-	-	-	-	-	-
	Total Income	5,920.37	6,094.81	3,085.30	12,015.18	5,748.53	33,246.64
2	Segment Results- Profit Before Tax from each segment:						
	a) Media and Communications	(332.03)	(561.18)	(51.05)	(893.21)	(88.22)	1,008.98
	b) Real Estate	(19.90)	(18.33)	(26.80)	(38.23)	(44.01)	(113.17)
	c) Investments and Treasury	4,784.95	3,759.79	2,987.86	8,544.74	5,485.50	11,794.22
	d) Others (unallocated)	(39.37)	(86.84)	(86.77)	(126.21)	(137.27)	(276.58)
	Total Profit Before Tax	4,393.65	3,093.44	2,823.24	7,487.09	5,216.00	12,411.47
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(A) Segment Assets:						
	a) Media and Communications	65,863.16	38,713.99	38,339.43	65,863.16	38,339.43	48,022.34
	b) Real Estate	3,719.50	3,719.50	1,201.98	3,719.50	1,201.98	3,719.50
	c) Investments and Treasury	76,623.82	99,164.17	39,833.42	76,623.82	39,833.42	85,648.13
	d) Others (unallocated)	7,556.76	8,673.01	8,092.72	7,556.76	8,092.72	9,258.58
	Total	153,763.24	150,270.67	87,467.05	153,763.24	87,467.05	146,648.55
	(B) Segment Liabilities:						
	a) Media and Communications	17,916.54	18,322.50	11.12	17,916.54	11.12	17,136.54
	b) Real Estate	6.98	6.31	3.73	6.98	3.73	3.94
	c) Investments and Treasury	37,440.35	36,339.08	37.00	37,440.35	37.00	36,340.41
	d) Others (unallocated)	615.02	625.76	514.59	615.02	514.59	611.96
	Total	55,978.89	55,293.65	566.44	55,978.89	566.44	54,092.85
	Total Segment Capital Employed	97,784.35	94,977.02	86,900.61	97,784.35	86,900.61	92,555.70

Notes:

- There are no Inter Segment Revenues.
- In accordance with the Scheme of Amalgamation (Scheme) of the erstwhile IDL Specialty Chemicals Limited a wholly owned subsidiary with the Company as sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated October 30, 2015, the undertaking of IDL Specialty Chemicals Limited has been transferred to and vested in the Company retrospectively with effect from April 1, 2015 (the appointed date). The Scheme came into effect on November 25, 2015. Consequently, the figures for the quarter and half year ended September 30, 2016 are not comparable with the figures for the corresponding period of the previous year.
- Figures for the previous periods are re-classified/ re-arranged/ re-grouped, whenever necessary, so as to be in conformity with the figures of the current period.

Place: Mumbai
Date: 26th October, 2016



For Hinduja Ventures Limited
Anshu Mansukhani
Anshu Mansukhani
Whole-Time Director

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

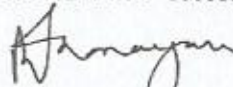
Tel: +91 (022) 6185 4000
Fax: +91(022) 6185 4501/4601

TO THE BOARD OF DIRECTORS OF HINDUJA VENTURES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HINDUJA VENTURES LIMITED** ("the Company") for the Quarter and half year ended 30th September, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 5 to the Statement. As explained therein, the Company has prepared the Statement as per Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Companies (Accounting Standards) Amendment Rules, 2016 issued under Section 133 of the Companies Act, 2013 as the Company, based on an independent legal opinion, is of the view that it will be required to comply with the Indian Accounting Standards (Ind AS) issued under the Companies (Indian Accounting Standards) Rules, 2015 read with Companies (Indian Accounting Standards) (Amendment) Rules, 2016 from the financial year commencing April 1, 2018 and not from the current financial year. Our report is not qualified in respect of this matter.

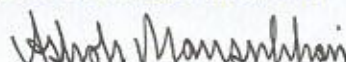
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)




R. Laxminarayan
Partner
(Membership No. 33023)

MUMBAI, October 26, 2016

CERTIFIED TRUE COPY
For HINDUJA VENTURES LIMITED


Director

MUMBAI, OCTOBER 26, 2016

HINDUJA VENTURES LIMITED ('HVL')

**UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2016**

**Standalone Net Profit after Tax for the half year ended September 30, 2016 of
Rs. 52.40 Crores**

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

HVL Standalone Results:

- HVL on standalone basis reported a total income of Rs. 121.12 Crores for the half year ended September 30, 2016 as against Rs. 57.49 Crores for the half year ended September 30, 2015.
- The net profit after tax for the half year ended September 30, 2016 of Rs. 52.40 Crores as against Rs. 52.11 Crores during half year ended September 30, 2015.

Disinvestment of 10,00,000 equity shares of Rs. 10/- each held in IndusInd Media and Communications Limited (IMCL) unlisted material subsidiary of the Company for Rs. 46.60 Crores i.e. at a price of Rs 466/- per share

The Board has approved disinvestment of 10,00,000 equity shares of Rs. 10/- each held in IMCL (1.35% of the paid up equity capital of IMCL), unlisted material subsidiary of the Company for total consideration amounting to Rs. 46.60 Crores i.e. at a price of Rs. 466/- per share to a third party, based on IMCL equity valuation of Rs. 3444.06 Crores as per independent valuation by third party.

The holding of the Company in IMCL after disinvestment will reduce to 447,58,583 equity shares i.e. 60.56% (as against 61.91%) of the paid up equity share capital of IMCL.

Constitution of Committee of Directors for Disinvestment of 61,147, 056 equity shares of Rs. 10/- each held in Hinduja Energy (India) Limited

The Board has decided to sell 61,147,056 equity shares of Rs. 10/- each held by the Company in Hinduja Energy (India) Limited and has appointed a committee of directors to look in to this matter.

GRANT INVESTRADE LIMITED ('GIL')-(Head End in the Sky) HITS PROJECT:

GIL, a wholly owned subsidiary of HVL, continues to seed set top boxes with respect to HITS Project. The seeding of these boxes have been temporarily affected due to the various court cases filed by the cable operators. GIL expects this matter will get resolved shortly.



INDUSIND MEDIA & COMMUNICATIONS LIMITED (IMCL):

IMCL continues its expansion in Phase III market and also improving upon the quality of service consistently in the Phase I & II cities of digitization. It constantly keeps reviewing the packages offered to consumers to ensure it gives the consumers best in class viewership choice.

About Hinduja Ventures Limited (www.hindujaventures.com):

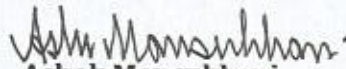
Hinduja Ventures Limited (HVL), operates across three segments: media and communication, real estate, and investment and treasury. Hinduja Ventures Limited ('HVL') is the Holding Company of one of India's largest integrated media companies i.e. IndusInd Media & Communications Limited ('IMCL') and of Grant Investrade Limited (GIL) who has launched the HITs digital platform under brand name NXT DIGITAL.

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:


Ashok Mansukhani
Whole-Time Director
Hinduja Ventures Limited



Shefali Mehta

Adfactors PR Private Limited
Mobile: 9819410990