

July 13, 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: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Acquisition of shares of IndusInd Media & Communications Limited (IMCL), a subsidiary of the Company

Dear Sir/ Madam,

The Board of Directors, at its meeting held today, unanimously resolved to purchase 43,03,000 equity shares (constituting 5.82% of the paid up equity capital of IMCL) of Rs. 10/- each at a premium of Rs. 456/- per share and 7,03,60,000 preference shares (constituting 26.02% of the paid up preference capital of IMCL) of Rs. 10/- each at par of IMCL, a subsidiary of the Company, from Grant Investrade Limited (GIL), a wholly owned subsidiary of the Company.

After acquisition of the above shares, the Company's holding in equity capital of IMCL will increase from 56.09% to 61.91 % of the paid up equity capital of IMCL.

Following are the details required to be disclosed as specified in Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No	Particulars	Response
a.	Name of the target entity, details in brief such as size, turnover etc.,	IndusInd Media and Communications Limited (IMCL)[a Subsidiary Company] Turnover as on March 31, 2016 is Rs. 43,440.56 Lakhs. Net worth as on March 31, 2016 is Rs. 13,920.09 Lakhs.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	1) Yes, the acquisition would fall within related party transaction(s). 2) The Company is a Promoter of IMCL and IMCL is a Subsidiary of the Company. Before acquisition, the Company holds 56.09% of the paid up equity capital of IMCL. 3) Arm's Length.
c.	Industry to which the entity being acquired belongs.	Media and Entertainment Business



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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Sr. No	Particulars	Response
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To consolidate Media Investments and, after acquisition, the Company's holding in the equity capital of IMCL will increase from 56.09% to 61.91% of the paid up equity capital of IMCL (a subsidiary company).
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f.	Indicative time period for completion of the acquisition.	July 20, 2016
g.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration
h.	Cost of acquisition or the price at which the shares are acquired.	1) 43,03,000 equity shares of Rs. 10/- each shall be acquired at a premium of Rs. 456/- per share. 2) 7,03,60,000 Preference Shares of Rs. 10/- each shall be acquired at par.
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	1) 43,03,000 equity shares constituting 5.82% of the paid up equity capital of IMCL. 2) 7,03,60,000 preference shares constituting 26.02% of the paid up preference capital of IMCL.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	IMCL was incorporated as a public limited company under the Companies Act, 1956 on 23 rd February, 1995 in the State of Maharashtra, India. IMCL, a subsidiary of the Company, is one of India's largest integrated multi system operators in the country. <u>Last 3 years Turnover of IMCL are as under:</u> March 31, 2016: Rs. 43,440.56 Lakhs March 31, 2015: Rs. 45,526.90 Lakhs March 31, 2014: Rs. 56,670.20 Lakhs

Thanking You,

Yours Faithfully
For Hinduja Ventures Limited


Ashok Mansukhani
Whole-Time Director
DIN: 00143001



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