

October 14, 2015

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, 2015.**

Dear Sir/ Madam

The Board of Directors of the Company, at their meeting held on October 14, 2015, inter alia, has considered and approved the Un-Audited Standalone Financial Results of the Company for the Quarter and half year ended September 30, 2015.

We enclosed herewith the following:

1. The Un-audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2015.
2. Limited Review Report of Statutory Auditor of the Company M/s. Deloitte Haskins & Sells LLP in respect of Un-audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2015.
3. A Press Release being issued by the Company on the subject which is self explanatory.

Kindly acknowledge the receipt of the same.

Thanking You,  
Yours faithfully

**For Hinduja Ventures Limited**

  
**Ashok Mansukhani**  
**Whole-Time Director**  
DIN No: 00143001

**Encl: a/a**

**PART I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015**

| (Rs. in Lacs) |                                                                                               |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|---------------|-----------------------------------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------|-----------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|
| S. No.        | Particulars                                                                                   | Quarter ended<br>30 <sup>th</sup> September<br>2015 | Quarter ended<br>30 <sup>th</sup> June 2015 | Quarter ended<br>30 <sup>th</sup> September<br>2014 | Half Year ended<br>30 <sup>th</sup> September<br>2015 | Half Year ended<br>30 <sup>th</sup> September<br>2014 | Previous year<br>ended 31 <sup>st</sup><br>March 2015 |
|               |                                                                                               | Unaudited                                           | Unaudited                                   | Unaudited                                           | Unaudited                                             | Unaudited                                             | Audited                                               |
| <b>1</b>      | <b>Income from operations</b>                                                                 |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|               | (a) Net sales / income from operations (Net)                                                  | -                                                   | -                                           | -                                                   | -                                                     | -                                                     | 10.30                                                 |
|               | (b) Other operating income                                                                    | 3,085.30                                            | 2,663.23                                    | 2,957.66                                            | 5,748.53                                              | 5,503.51                                              | 11,032.78                                             |
|               | <b>Total income from operations (Net)</b>                                                     | <b>3,085.30</b>                                     | <b>2,663.23</b>                             | <b>2,957.66</b>                                     | <b>5,748.53</b>                                       | <b>5,503.51</b>                                       | <b>11,043.08</b>                                      |
| <b>2</b>      | <b>Expenses</b>                                                                               |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|               | (a) Diminution in value of Stock-in-trade of shares (Net)                                     | (38.70)                                             | 38.70                                       | -                                                   | -                                                     | -                                                     | -                                                     |
|               | (b) Employee benefits expenses                                                                | 63.92                                               | 47.14                                       | 51.50                                               | 111.06                                                | 142.51                                                | 244.09                                                |
|               | (c) Depreciation and amortisation expense                                                     | 31.15                                               | 38.67                                       | (30.75)                                             | 69.82                                                 | 66.71                                                 | 146.02                                                |
|               | (d) Professional fees                                                                         | 85.99                                               | 55.84                                       | 237.29                                              | 141.83                                                | 275.00                                                | 784.30                                                |
|               | (e) Donation                                                                                  | -                                                   | -                                           | -                                                   | -                                                     | -                                                     | 109.10                                                |
|               | (f) Rent                                                                                      | 30.91                                               | 30.65                                       | 24.70                                               | 61.56                                                 | 48.75                                                 | 109.81                                                |
|               | (g) Other expenses                                                                            | 88.79                                               | 59.50                                       | 60.52                                               | 148.29                                                | 108.24                                                | 319.87                                                |
|               | <b>Total expenses</b>                                                                         | <b>262.06</b>                                       | <b>270.50</b>                               | <b>343.26</b>                                       | <b>532.56</b>                                         | <b>641.21</b>                                         | <b>1,713.19</b>                                       |
| <b>3</b>      | <b>Profit from operations before other income</b>                                             | <b>2,823.24</b>                                     | <b>2,392.73</b>                             | <b>2,614.40</b>                                     | <b>5,215.97</b>                                       | <b>4,862.30</b>                                       | <b>9,329.89</b>                                       |
| <b>4</b>      | <b>Other income</b>                                                                           | -                                                   | 0.03                                        | 0.64                                                | 0.03                                                  | 0.64                                                  | 1.71                                                  |
| <b>5</b>      | <b>Profit from ordinary activities before tax</b>                                             | <b>2,823.24</b>                                     | <b>2,392.76</b>                             | <b>2,615.04</b>                                     | <b>5,216.00</b>                                       | <b>4,862.94</b>                                       | <b>9,331.60</b>                                       |
| <b>6</b>      | <b>Tax expenses</b>                                                                           | 3.00                                                | 2.38                                        | 16.85                                               | 5.38                                                  | 51.04                                                 | 72.37                                                 |
| <b>7</b>      | <b>Net Profit for the period</b>                                                              | <b>2,820.24</b>                                     | <b>2,390.38</b>                             | <b>2,598.19</b>                                     | <b>5,210.62</b>                                       | <b>4,811.90</b>                                       | <b>9,259.23</b>                                       |
| <b>8</b>      | 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                                              |
| <b>9</b>      | Reserves excluding revaluation reserves as per balance sheet of previous accounting year      |                                                     |                                             |                                                     |                                                       |                                                       | 79,634.44                                             |
| <b>10</b>     | <b>Earnings per share (of Rs.10/- each) (not annualised)</b>                                  |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|               | (a) Basic                                                                                     | 13.72                                               | 11.63                                       | 12.64                                               | 25.35                                                 | 23.41                                                 | 45.05                                                 |
|               | (b) Diluted                                                                                   | 13.72                                               | 11.63                                       | 12.64                                               | 25.35                                                 | 23.41                                                 | 45.05                                                 |
|               | See accompanying notes to the financial results                                               |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|               | <b>PART II</b>                                                                                |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|               | <b>Select information for the Quarter ended 30th September, 2015</b>                          |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
| <b>A</b>      | <b>PARTICULARS OF SHAREHOLDING</b>                                                            |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
| <b>1</b>      | <b>Public shareholding</b>                                                                    |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|               | - Number of shares                                                                            | 5,997,597                                           | 5,997,597                                   | 6,239,293                                           | 5,997,597                                             | 6,239,293                                             | 6,158,367                                             |
|               | - Percentage of shareholding                                                                  | 29.18%                                              | 29.18%                                      | 30.35%                                              | 29.18%                                                | 30.35%                                                | 29.96%                                                |
| <b>2</b>      | <b>Promoters and Promoter Group Shareholding</b>                                              |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|               | (a) Pledged/ Encumbered                                                                       |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|               | - Number of shares                                                                            | Nil                                                 | Nil                                         | Nil                                                 | Nil                                                   | Nil                                                   | Nil                                                   |
|               | - Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)     | Nil                                                 | Nil                                         | Nil                                                 | Nil                                                   | Nil                                                   | Nil                                                   |
|               | - Percentage of shares (as a % of the total share capital of the company)                     | Nil                                                 | Nil                                         | Nil                                                 | Nil                                                   | Nil                                                   | Nil                                                   |
|               | (b) Non-encumbered                                                                            |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|               | - Number of shares                                                                            | 14,557,906                                          | 14,557,906                                  | 14,316,210                                          | 14,557,906                                            | 14,316,210                                            | 14,397,136                                            |
|               | - Percentage of shares (as a % of the total shareholding of the Promoters and Promoter Group) | 100%                                                | 100%                                        | 100%                                                | 100%                                                  | 100%                                                  | 100%                                                  |
|               | - Percentage of shares (as a % of the total share capital of the company)                     | 70.82%                                              | 70.82%                                      | 69.65%                                              | 70.82%                                                | 69.65%                                                | 70.04%                                                |

| B | Particulars                                    | Quarter ended<br>30 <sup>th</sup> September<br>2015 |
|---|------------------------------------------------|-----------------------------------------------------|
|   | <b>INVESTOR COMPLAINTS</b>                     |                                                     |
|   | Pending at the beginning of the quarter        | Nil                                                 |
|   | Received during the quarter                    | Nil                                                 |
|   | Disposed of during the quarter                 | Nil                                                 |
|   | Remaining unresolved at the end of the quarter | Nil                                                 |

**Notes :**

- The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 14th October 2015, and subjected to a limited review by the statutory auditors of the Company.



2. STATEMENT OF ASSETS AND LIABILITIES

|          |                                             | (Rs. in Lacs)                    |                           |
|----------|---------------------------------------------|----------------------------------|---------------------------|
|          | Particulars                                 | As at<br>30th September,<br>2015 | As at<br>31st March, 2015 |
|          |                                             | (Unaudited)                      | (Audited)                 |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>               |                                  |                           |
|          | <b>SHAREHOLDERS' FUNDS</b>                  |                                  |                           |
|          | (a) Share Capital                           | 2,055.55                         | 2,055.55                  |
|          | (b) Reserves and Surplus                    | 84,845.06                        | 79,634.44                 |
|          | <b>Share Holders' Funds</b>                 | <b>86,900.61</b>                 | <b>81,689.99</b>          |
|          | <b>NON-CURRENT LIABILITIES</b>              |                                  |                           |
|          | (a) Deferred tax liabilities (Net)          | 74.81                            | 69.43                     |
|          | (b) Long term provisions                    | 34.41                            | 27.91                     |
|          | <b>Non-Current Liabilities</b>              | <b>109.22</b>                    | <b>97.34</b>              |
|          | <b>CURRENT LIABILITIES</b>                  |                                  |                           |
|          | (a) Trade payables                          | -                                | -                         |
|          | Dues to micro, small and medium enterprises | -                                | -                         |
|          | Others                                      | 76.57                            | 77.08                     |
|          | (b) Other Current Liabilities               | 34.59                            | 31.71                     |
|          | (c) Short term provisions                   | 346.06                           | 4,090.01                  |
|          | <b>Current Liabilities</b>                  | <b>457.22</b>                    | <b>4,198.80</b>           |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>       | <b>87,467.05</b>                 | <b>85,986.13</b>          |
| <b>B</b> | <b>ASSETS</b>                               |                                  |                           |
|          | <b>NON-CURRENT ASSETS</b>                   |                                  |                           |
|          | (a) Fixed assets                            | 1,358.56                         | 1,404.92                  |
|          | (b) Non-current investments                 | 61,588.79                        | 62,912.46                 |
|          | (c) Long term loans and advances            | 7,755.29                         | 6,771.25                  |
|          | <b>Non-Current Assets</b>                   | <b>70,702.64</b>                 | <b>71,088.63</b>          |
|          | <b>CURRENT ASSETS</b>                       |                                  |                           |
|          | (a) Current investments                     | -                                | -                         |
|          | (b) Inventories                             | 9,967.54                         | 9,967.54                  |
|          | (c) Trade Receivables                       | -                                | 9.27                      |
|          | (d) Cash and cash equivalents               | 253.39                           | 89.41                     |
|          | (e) Short-term loans and advances           | 6,543.32                         | 4,831.23                  |
|          | (f) Other current assets                    | 0.16                             | 0.05                      |
|          | <b>Current Assets</b>                       | <b>16,764.41</b>                 | <b>14,897.50</b>          |
|          | <b>TOTAL - ASSETS</b>                       | <b>87,467.05</b>                 | <b>85,986.13</b>          |

3. The Board of Directors at their meeting held on 24th April, 2015, subject to such approvals as may be required, has approved the Scheme of amalgamation of IDL Speciality Chemicals Limited (IDL), a Wholly Owned Subsidiary with the Company. The appointed date for the Scheme shall be 1st April, 2015. Necessary application has been made with the Honourable High Court at Mumbai and the order of the court is awaited.
4. 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 : 14th October, 2015



For Hinduja Ventures Limited

*Ashok Mansukhani*  
Ashok Mansukhani  
Whole-Time Director

**HINDUJA VENTURES LIMITED**

Segment information as per Clause 41 of the Listing Agreement for the Quarter and Half year ended 30<sup>th</sup> September, 2015

|        |                                                                    |                                                     |                                             |                                                     |                                                       |                                                       | (Rs. in Lacs)                                         |
|--------|--------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------|-----------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|
| S. No. | Particulars                                                        | Quarter ended<br>30 <sup>th</sup> September<br>2015 | Quarter ended<br>30 <sup>th</sup> June 2015 | Quarter ended<br>30 <sup>th</sup> September<br>2014 | Half Year ended<br>30 <sup>th</sup> September<br>2015 | Half Year ended<br>30 <sup>th</sup> September<br>2014 | Previous year<br>ended 31 <sup>st</sup> March<br>2015 |
|        |                                                                    | Unaudited                                           | Unaudited                                   | Unaudited                                           | Unaudited                                             | Unaudited                                             | Audited                                               |
| 1      | <b>Segment Revenues</b>                                            |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|        | a) Media and Communications                                        | -                                                   | -                                           | -                                                   | -                                                     | -                                                     | -                                                     |
|        | b) Real Estate                                                     | -                                                   | -                                           | -                                                   | -                                                     | -                                                     | -                                                     |
|        | c) Investments and Treasury                                        | 3,085.30                                            | 2,663.23                                    | 2,957.66                                            | 5,748.53                                              | 5,503.51                                              | 11,043.08                                             |
|        | d) Others (unallocated)                                            | -                                                   | -                                           | -                                                   | -                                                     | -                                                     | -                                                     |
|        | <b>Total Income</b>                                                | <b>3,085.30</b>                                     | <b>2,663.23</b>                             | <b>2,957.66</b>                                     | <b>5,748.53</b>                                       | <b>5,503.51</b>                                       | <b>11,043.08</b>                                      |
| 2      | <b>Segment Results - Profit<br/>Before Tax from each segment</b>   |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|        | a) Media and Communications                                        | (51.05)                                             | (37.17)                                     | (172.49)                                            | (88.22)                                               | (319.69)                                              | (800.75)                                              |
|        | b) Real Estate                                                     | (26.80)                                             | (17.21)                                     | (15.61)                                             | (44.01)                                               | (28.48)                                               | (129.67)                                              |
|        | c) Investments and Treasury                                        | 2,987.86                                            | 2,497.64                                    | 2,833.65                                            | 5,485.50                                              | 5,266.88                                              | 10,423.52                                             |
|        | d) Others (unallocated)                                            | (86.77)                                             | (50.53)                                     | (31.15)                                             | (137.30)                                              | (56.41)                                               | (163.21)                                              |
|        | <b>Total Profit Before Tax</b>                                     | <b>2,823.24</b>                                     | <b>2,392.73</b>                             | <b>2,614.40</b>                                     | <b>5,215.97</b>                                       | <b>4,862.30</b>                                       | <b>9,329.89</b>                                       |
| 3      | <b>Capital Employed<br/>(Segment Assets - Segment Liabilities)</b> |                                                     |                                             |                                                     |                                                       |                                                       |                                                       |
|        | a) Media and Communications                                        | 38,328.31                                           | 38,289.03                                   | 34,866.09                                           | 38,328.31                                             | 34,866.09                                             | 38,311.89                                             |
|        | b) Real Estate                                                     | 1,198.25                                            | 1,198.95                                    | 1,195.82                                            | 1,198.25                                              | 1,195.82                                              | 1,198.47                                              |
|        | c) Investments and Treasury                                        | 39,796.42                                           | 37,859.51                                   | 39,530.54                                           | 39,796.42                                             | 39,530.54                                             | 39,491.41                                             |
|        | d) Others (unallocated)                                            | 7,577.63                                            | 6,732.88                                    | 5,350.02                                            | 7,577.63                                              | 5,350.02                                              | 2,688.22                                              |
|        | <b>Total Capital Employed</b>                                      | <b>86,900.61</b>                                    | <b>84,080.37</b>                            | <b>80,942.47</b>                                    | <b>86,900.61</b>                                      | <b>80,942.47</b>                                      | <b>81,689.99</b>                                      |

**Notes :**

- There are no Inter Segment Revenues.
- 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 : 14th October 2015



For Hinduja Ventures Limited

*Ashok Mansukhani*  
Ashok Mansukhani  
Whole-Time Director

# Deloitte Haskins & Sells LLP

Chartered Accountants  
Indiabulls Finance Centre  
Tower 3, 27th - 32nd Floor  
Senapati Bapat Marg  
Elphinstone Road (West)  
Mumbai - 400 013  
Maharashtra, India

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

## INDEPENDENT AUDITORS' REVIEW REPORT 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 September 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and half year ended September 30, 2015 of the Statement, from the details furnished by the Management.

**CERTIFIED TRUE COPY**

of **HINDUJA VENTURES LIMITED**

*Ashish Mansukhani*

Director



For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

*R. Laxminarayan*

R. Laxminarayan  
Partner

(Membership No. 33023)

Mumbai, October 14, 2015