

August 03, 2018

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 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subscription to the equity shares offered to the Company by IndusInd Media and Communications Limited on rights basis

Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held on August 03, 2018 accorded its approval to subscribe 4,48,00,602 equity shares of Rs. 10/- each of IndusInd Media & Communication Limited ("IMCL"), subsidiary of the Company, offered to the Company on rights basis in the proportion of 5 new equity share for every 11 equity shares held (5:11) at a price of Rs. 100/- per share (including premium of Rs. 90/- per share).

In addition to the above, the Board of Directors also accorded its approval to subscribe, at a price of Rs. 100/- per share (including premium of Rs. 90/- per share), such number of equity shares of IMCL, which may be renounced in favour of the Company by the existing members of IMCL and such number of Equity shares not taken up or specifically renounced by the Shareholders of IMCL and may be made available to the Company under the relevant provisions of the Issue.

The Company's shareholding after subscribing to the equity shares offered on rights basis will increase to 14,33,61,927 equity shares (as against 9,85,61,325 equity shares) which would be equivalent to 73.66 % on the enhanced equity paid up capital of IMCL. The shareholding of the Company in IMCL will increase in case of subscription of the equity shares of IMCL renounced in favour of the Company and further if the Company chooses to subscribe for shares not taken up by the other shareholders of IMCL.

Following are the details required to be disclosed as specified in Para A of Part A of Schedule III of the 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)- Subsidiary of the Company Revenue from Operations as on March 31, 2018 is Rs. 50,951 Lakhs. Net worth as on March 31, 2018 is Rs. 4,958 Lakhs.



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



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b.	a. Whether the acquisition would fall within related party transaction(s)	Yes. The subscription to equity shares offered on rights basis by IMCL would fall within the related party transaction(s) of the Company.
	b. whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No, the promoter/ promoter group has no interest in the entity whose shares are being acquired.
	c. If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed subscription shall be at arm's length.
c.	Industry to which the entity being acquired belongs.	Media & Entertainment
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)	Being an existing shareholder of IMCL, it was considered beneficial to take advantage of the right conferred on the Company by IMCL by way of rights issue.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	Since the issue is in one or more tranches, the acquisition will be completed between August 15, 2018 to March 31, 2019.
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	Rs. 100/- per equity shares (at a premium of Rs. 90/- per share) for subscribing to (i) 4,48,00,602 equity shares offered on rights basis by IMCL; and (ii) such equity shares which may be renounced in favour of the Company.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	No. of equity shares: 4,48,00,602 Percentage: 73.66% of the rights issue The number of equity shares subscribed and the percentage of the subscription to the rights issue of IMCL will increase in case of subscription of the equity shares renounced in favour of the Company and further if the

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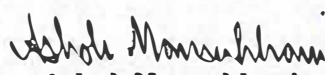
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		Company chooses to subscribe for shares not taken up by the other shareholders of IMCL.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>IMCL was incorporated as a public limited company under the Companies Act, 1956 on 23rd February, 1995 in the State of Maharashtra, India.</p> <p>IMCL, a subsidiary of the Company is a Multi System Operator (MSO) engaged primarily in the operation and distribution of television channels through the medium of terrestrial satellite cable transmission in India.</p>
		<p><u>Last 3 years Turnover of IMCL/ Revenue from Operations of IMCL are as under:</u></p> <p>March 31, 2018: Rs. 50,951 Lakhs March 31, 2017: Rs. 41,504 Lakhs* March 31, 2016: Rs. 43,440.56 Lakhs</p> <p><i>*as per the reclassified financials under IND AS</i></p>

You are requested to take the same on record.

Thanking You,

Yours Faithfully
For Hinduja Ventures Limited


Ashok Mansukhani
Managing Director
DIN: 00143001



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