

July 22, 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 Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

The Board of Directors at its Meeting held today:

- 1) Noted the scheme of arrangement between Grant Investrade Limited (GIL), the wholly owned subsidiary of the Company and IndusInd Media and Communications Limited (IMCL), a subsidiary of the Company, wherein GIL will de-merge its Headend-in-the-Sky (HITS) business undertaking to IMCL. The Scheme is subject to consent(s), approval(s) permission(s) of statutory authorities(s) if any, including in particular, the approval from the Ministry of Information and Broadcasting, Government of India for transfer and vesting of HITS License held by GIL in favor of IMCL.

This arrangement will result into consolidation of cable business in one entity thereby strengthening the position of IMCL.

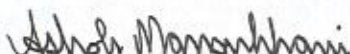
The said scheme was approved by the Board of Directors of GIL and IMCL at their meetings held on July 21, 2016.

- 2) Approved the conversion of 10,00,000 1% Participatory Redeemable Non-Cumulative Preference Shares ("1% PRNCPS") of Rs. 10/- each held in Grant Investrade Limited (GIL) in to Equity Shares.

GIL will issue its 634,518 Equity Shares of Rs. 10/- each against the conversion of 10,00,000 1% PRNCPS.

Thanking You,

Yours Faithfully
For Hinduja Ventures Limited


Ashok Mansukhani
Whole-Time Director
DIN: 00143001

Cin. No.: L51900MH1985PLC036896

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HINDUJA GROUP