Hinduja Ventures
Inspiring Growth

March 06, 2017

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 pursuant to Regulation 30(9) and 30(12) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform that the Board of Directors of the Company at its Meeting held today:

1. Noted that IndusInd Media & Communications Limited, a subsidiary of the Company ("IMCL") vide its letters dated February 24, 2017 informed to the Company that the Board of Directors of IMCL at its Meeting held on February 09, 2017 has approved:

   a) the issue of 36,953,438 equity shares of face value of Rs. 10/- each for cash at a premium of Rs. 195/- per share aggregating to Rs. 7,57,54,54,790/- on the rights basis in the proportion of 1:2 i.e. one equity share for every two shares held.

   b) the redemption of 27,03,60,000 10% Redeemable Cumulative Preference Shares of Rs. 10/- each held by the Company in IndusInd Media & Communications Limited, a subsidiary of the Company.

2. Approved to renounce 2,23,29,292 equity shares of Rs. 10/- each offered to the Company by IndusInd Media & Communications Limited, a subsidiary of the Company on rights basis in favour of Grant Investrade Limited, a wholly owned subsidiary of the Company["GIL"].

3. The proceeds of the rights issue will be utilised by IMCL for Redemption of Preference Shares, Repayment of ICD's [including ICD's provided by GIL] and the balance if any, for general corporate purpose.

Request you to kindly take the same on records.

Thanking You,

Yours Faithfully
For Hinduja Ventures Limited

Ashok Mansukhani
Whole-Time Director
DIN: 00143001