

## HINDUJA VENTURES LIMITED

Regd. Office : InCentre 49/50 MIDC, 12th. Road, Andheri (E) Mumbai 400 093.  
Website: www.hindujaventures.com

(Rs. in Lacs)

### AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2009

S.No.	Particulars	3 months ended 31.03.2009	Corresponding 3 months ended in the previous year 31.03.2008	Year to Date figures for current Period ended 31.03.2009	Previous Accounting year ended 31.03.2008
		i	ii	iii	iv
1	Net Sales / Income from Operations (net)	6,391.10	5,546.52	27,920.14	19,564.52
	Interest (net) and Dividend Income	1,113.12	1,088.42	4,127.61	4,507.68
	Profit on Sale of Investments (Net)	2.73	1.49	652.35	617.50
	Other Operating Income	706.14	459.62	1,282.47	1,309.84
	<b>Total Income</b>	<b>8,213.09</b>	<b>7,096.05</b>	<b>33,982.57</b>	<b>25,999.54</b>
2	<b>Expenditure</b>				
	a) Subscription - Pay Channels	3,490.21	2,272.34	12,489.94	9,397.98
	b) Other Operating and Direct Cost	275.15	270.13	1,281.08	1,157.77
	c) Employee Cost	634.84	564.78	2,562.23	1,967.75
	d) Legal and Professional Charges	277.94	234.35	1,584.65	770.48
	e) Depreciation	758.84	254.69	2,370.06	1,083.62
	f) Provision for Doubtful Debts	948.26	421.43	2,523.29	421.43
	g) Other Expenditure	1,227.32	1,310.24	4,518.51	3,172.55
	<b>Total Expenditure</b>	<b>7,612.56</b>	<b>5,327.96</b>	<b>27,329.76</b>	<b>17,971.58</b>
3	<b>Profit from Operations Before Other Income and Interest</b>	<b>600.53</b>	<b>1,768.09</b>	<b>6,652.81</b>	<b>8,027.96</b>
4	Other Income	11.89	39.92	291.37	211.09
5	<b>Profit Before Interest</b>	<b>612.42</b>	<b>1,808.01</b>	<b>6,944.18</b>	<b>8,239.05</b>
6	Interest	(8.46)	39.89	73.84	53.41
7	<b>Profit from Ordinary Activities Before Tax</b>	<b>620.88</b>	<b>1,768.12</b>	<b>6,870.34</b>	<b>8,185.64</b>
8	<b>Tax Expense</b>				
	- Provision for Taxation (incl. Deferred Tax)	(55.91)	563.63	1,239.75	1,813.97
	- Fringe Benefit Tax	17.65	14.59	58.23	43.83
9	<b>Net Profit from Ordinary Activities After Tax</b>	<b>659.14</b>	<b>1,189.90</b>	<b>5,572.36</b>	<b>6,327.84</b>
10	Add: Share of Profit/ (Loss) in Associates	0.00	(17.74)	1.28	(20.38)
11	Less : Minority Interest	177.52	198.36	894.04	794.18
12	<b>Net Profit for the period</b>	<b>481.62</b>	<b>973.80</b>	<b>4,679.60</b>	<b>5,513.28</b>
13	Paid-up Equity Share Capital ( Face Value Rs. 10/- )	2,055.55	2,055.55	2,055.55	2,055.55
14	Reserves excluding Revaluation Reserve	-	-	55,049.61	52,774.90
15	Final Dividend	2,055.55	-	2,055.55	2,055.55
16	Earnings Per Share (not annualised)				
	- Basic E.P.S. ( Rs.)	2.34	4.71	22.77	26.84
	- Diluted E.P.S. ( Rs.)	2.34	4.71	22.77	26.82
17	Aggregate of Public Shareholding:				
	- Number of Shares	7,027,130	7,022,130	7,027,130	7,022,130
	- Percentage of Shareholding ( % )	34.19%	34.16%	34.19%	34.16%
18	<b>Promoters and Promoter Group Shareholding</b>				
	(a) Pledged/ Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	- Number of Shares	13,528,373	13,533,373	13,528,373	13,533,373
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%
	- Percentage of Share (as a % of the total share capital of the company)	65.81%	65.84%	65.81%	65.84%

- Notes:**
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 - 'Consolidated Financial Statements' and Accounting Standard 23 - 'Accounting for Investments in Associates in Consolidated Financial Statements'.
  - Investors can view the standalone results of the Company on the Company's website www.hindujaventures.com or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
  - Sales/ Income from Operations includes Income from Real Estate, Profit (Net) from Trading of Securities and equity index/ stock futures, Commission Income, Income from cable television transmission and revenue from other media related activities.
  - Interest expenses from treasury activities for the quarter aggregating Rs. 22.80 Lacs (Previous Period - Rs. 136.17 Lacs) and for the year ended 31st March, 2009 aggregating Rs. 325.83 Lacs (Previous Year - Rs. 210.48 Lacs) is netted off against Interest Income.
  - The Company has recognised an income of Rs. 800 lacs in respect of Income from Real Estate at Bangalore during the Nine Month period ended December 31, 2008 which was included in Income from Operations. Pursuant to a Supplemental Deed of Amendment during the quarter, the Company has refunded Rs. 700 Lacs which has been reduced from Income from Operations.
  - The results for the year ended 31st March, 2009 includes profit of Rs. 666.02 Lacs arising from sale of 150,000 equity shares held by the Company in its subsidiary IndusInd Media and Communications Limited at a consideration of Rs. 675 Lacs.
  - The Board of Directors recommended a final dividend of Rs. 10/- per equity share subject to approval of Shareholders at Annual General Meeting.
  - During the year, the Company has obtained registration as a sub-broker for Bombay Stock Exchange Limited and National Stock Exchange of India Limited, from Securities and Exchange Board of India ('SEBI').
  - Investor Complaints for the quarter ended 31st March, 2009 - Opening - Nil, Received - Nil, Resolved - Nil, Closing - Nil.
  - There was no exceptional/ extraordinary item during the quarter and year ended 31st March, 2009.
  - Previous period/ year figures have been regrouped and rearranged, wherever necessary.
  - The financial results for the year ended March 31, 2009 and year ended March 31, 2008 are audited. The financial results for the quarter ended March 31, 2009 and March 31, 2008 are not separately audited.
- 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 12th May, 2009.

### SEGMENT INFORMATION AS PER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE YEAR ENDED 31ST MARCH, 2009

(Rs. in Lacs)

S.No.	Particulars	3 months ended 31.03.2009	Corresponding 3 months ended in the previous year 31.03.2008	Year to Date figures for current Period ended 31.03.2009	Previous Accounting year ended 31.03.2008
		i	ii	iii	iv
1	<b>Segment Revenues</b>				
	a) Media & Communications	7,804.04	6,056.38	30,037.75	19,922.47
	b) Real Estate	(700.00)	-	100.00	1,000.00
		7,104.04	6,056.38	30,137.75	20,922.47
	c) Treasury (Refer Note No.3 of the financial results)	1,120.94	1,079.59	4,136.19	5,287.08
	d) Others ( unallocated )	-	-	-	1.08
	<b>Total Income</b>	<b>8,224.98</b>	<b>7,135.97</b>	<b>34,273.94</b>	<b>26,210.63</b>
2	<b>Segment Results- Profit before tax from each segment</b>				
	a) Media & Communications	379.08	884.02	3,245.09	2,539.40
	b) Real Estate	(777.06)	(69.12)	(87.20)	841.57
		(397.98)	814.90	3,157.89	3,380.97
	c) Treasury	1,038.51	1,008.41	3,792.00	4,956.08
	d) Others ( unallocated )	(19.65)	(55.19)	(79.55)	(151.41)
	<b>Total Profit before tax</b>	<b>620.88</b>	<b>1,768.12</b>	<b>6,870.34</b>	<b>8,185.64</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>				
	a) Media & Communications	36,617.90	16,341.48	36,617.90	16,341.48
	b) Real Estate	1,002.46	999.21	1,002.46	999.21
		37,620.36	17,340.69	37,620.36	17,340.69
	c) Treasury	39,127.55	48,833.34	39,127.55	48,833.34
	d) Others ( unallocated )	(1,939.84)	(1,881.15)	(1,939.84)	(1,881.15)
	<b>Total</b>	<b>74,808.07</b>	<b>64,292.88</b>	<b>74,808.07</b>	<b>64,292.88</b>

- Notes:**
- There are no Inter Segment Revenues
  - Previous Period/ Year figures have been regrouped and rearranged wherever necessary.

For Hinduja Ventures Limited

**Ashok P. Hinduja**  
Chairman  
Mumbai  
12th May, 2009

