

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010

(Rs. in Lacs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Nine Months ended	Nine Months ended	Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations (Net)	8,954.03	7,979.14	26,120.08	22,503.75	30,539.76
	Interest (Net) and Dividend Income	467.87	855.56	2,090.12	2,981.66	3,776.76
	Profit on Sale of Investments (Net)	791.12	683.65	2,728.46	1,081.72	2,494.40
	Other Operating Income	1,760.84	213.75	2,381.74	582.86	2,989.73
	Total Income	11,973.86	9,732.10	33,320.40	27,149.99	39,800.65
2	Expenditure					
	a) Direct Costs					
	- Subscription - Pay Channels	3,973.29	3,218.36	11,613.61	10,380.16	14,067.86
	- Amortisation of Rights	75.00	-	461.28	-	1,900.00
	- Others	391.07	231.73	835.73	691.56	1,598.08
	b) Employee Cost	750.60	708.58	2,224.32	1,983.13	2,596.87
	c) Legal and Professional Charges	611.46	460.74	1,432.14	1,299.02	1,722.66
	d) Depreciation/ Amortisation	722.89	588.03	2,016.45	1,804.01	2,352.11
	e) Provision for Doubtful Debts/ Advances and Bad Debts	94.69	915.94	94.69	915.94	2,327.98
	f) Other Expenditure	1,368.23	1,253.26	3,751.11	3,695.96	5,067.14
	Total Expenditure	7,987.23	7,376.64	22,429.33	20,769.78	31,632.70
3	Profit from Operations Before Other Income and Interest	3,986.63	2,355.46	10,891.07	6,380.21	8,167.95
4	Other Income	88.14	4.75	204.48	141.98	272.70
5	Profit Before Interest	4,074.77	2,360.21	11,095.55	6,522.19	8,440.65
6	Interest	161.71	5.06	189.48	47.36	69.27
7	Profit from Ordinary Activities Before Tax	3,913.06	2,355.15	10,906.07	6,474.83	8,371.38
8	Tax Expense (incl. Deferred Tax & Mat Credit)	1,020.26	279.18	2,253.23	1,355.75	1,175.67
9	Net Profit from Ordinary Activities After Tax	2,892.80	2,075.97	8,652.84	5,119.08	7,195.71
10	Add: Share of Profit/ (Loss) in Associates	-	-	-	-	-
11	Less : Minority Interest	706.87	300.30	1,647.41	681.43	1,137.93
12	Net Profit for the Period	2,185.93	1,775.67	7,005.43	4,437.65	6,057.78
13	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,055.55	2,055.55	2,055.55	2,055.55	2,055.55
14	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year					59,682.15
15	Earnings Per Share (not annualised)					
	- Basic E.P.S. (Rs.)	10.63	8.64	34.08	21.59	29.47
	- Diluted E.P.S. (Rs.)	10.63	8.64	34.08	21.59	29.47
16	Aggregate of Public Shareholding:					
	- Number of Shares	7,032,363	7,032,363	7,032,363	7,032,363	7,032,363
	- Percentage of Shareholding (%)	34.21%	34.21%	34.21%	34.21%	34.21%
17	Promoters and Promoter Group Shareholding					
	(a) Pledged/ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- Number of Shares	13,523,140	13,523,140	13,523,140	13,523,140	13,523,140
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Share (as a % of the total share capital of the Company)	65.79%	65.79%	65.79%	65.79%	65.79%

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 27th January, 2011 and subjected to a limited review by the statutory auditors of the Company.
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 - 'Consolidated Financial Statements', Accounting Standard 23 - 'Accounting for Investments in Associates in Consolidated Financial Statements' and Accounting Standard 27 - 'Financial Reporting of Interests in Joint Ventures'.
- Interest expenses relating to treasury activities for the current quarter aggregating Rs. Nil (Previous Period - Rs. 6.58 Lacs), for the nine months ended 31st December, 2010 aggregating Rs. Nil (Previous Period - Rs. 97.79 Lacs) and for the year ended 31st March, 2010 aggregating Rs. 97.79 Lacs is netted off against Interest Income.
- The Company's subsidiary, IndusInd Media and Communications Limited, during the Current Quarter has acquired 51% stake in the following companies, accordingly the same have become subsidiaries of the Company.

Name of the Subsidiaries
Sunny Infotainment Private Limited
Goldstar Infotainment Private Limited
Ajanta Sky Darshan Private Limited
V4U Entertainment Private Limited
Darпита Trading Company Private Limited
RBL Digital Cable Network Private Limited
Vistaar Telecommunication & Infrastructure Private Limited

5. Standalone Information

(Rs. in Lacs)

Particulars	Quarter Ended 31.12.2010	Quarter Ended 31.12.2009	Nine Months ended 31.12.2010	Nine Months ended 31.12.2009	Year Ended 31.03.2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income (including Other Income)	2,270.55	1,708.60	6,187.69	4,724.72	7,951.21
Profit Before Tax	1,962.52	1,497.67	5,041.32	4,073.62	4,625.43
Profit After Tax	1,555.15	1,220.36	4,273.49	3,081.93	3,908.56

6. 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).

7. Investor Complaints for the quarter ended 31st December, 2010 – Opening – Nil, Received – Nil, Resolved - Nil, Closing – Nil.

8. Previous period/ year figures have been regrouped and rearranged wherever necessary.

For Hinduja Ventures Limited

Place : Mumbai
Date : January 27, 2011

Ashok P. Hinduja
Chairman

HINDUJA VENTURES LIMITED

Segment information as per Clause 41 of the Listing Agreement for the Quarter and Nine Months Ended 31st December, 2010

(Rs. in Lacs)

S.No.	Particulars	Quarter Ended 31.12.2010	Quarter Ended 31.12.2009	Nine Months ended 31.12.2010	Nine Months ended 31.12.2009	Year Ended 31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues					
	a) Media and Communications	10,807.11	8,197.15	28,717.65	23,164.89	33,647.43
	b) Real Estate	-	-	-	-	-
	c) Treasury (Refer Note No. 3 of the financial results)	10,807.11	8,197.15	28,717.65	23,164.89	33,647.43
	d) Others (unallocated)	1,250.09	1,539.70	4,795.90	4,127.08	6,335.78
		4.80	-	11.33	-	90.14
	Total Income	12,062.00	9,736.85	33,524.88	27,291.97	40,073.35
2	Segment Results- Profit Before Tax from each segment					
	a) Media and Communications	2,796.23	989.77	6,528.24	2,880.58	2,622.11
	b) Real Estate	(13.25)	(27.20)	(42.39)	(68.49)	(115.13)
	c) Treasury	2,782.98	962.57	6,485.85	2,812.09	2,506.98
	d) Others (unallocated)	1,160.37	1,411.28	4,518.65	3,719.21	5,857.72
		(30.29)	(18.70)	(98.43)	(56.47)	6.68
	Total Profit Before Tax	3,913.06	2,355.15	10,906.07	6,474.83	8,371.38
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Media and Communications	27,926.67	30,572.58	27,926.67	30,572.58	29,183.28
	b) Real Estate	1,057.19	1,058.08	1,057.19	1,058.08	1,022.07
	c) Treasury	28,983.86	31,630.66	28,983.86	31,630.66	30,205.35
	d) Others (unallocated)	51,499.84	47,706.97	51,499.84	47,706.97	44,565.94
		2,593.34	479.09	2,593.34	479.09	(1,151.63)
	Total Capital Employed	83,077.04	79,816.72	83,077.04	79,816.72	73,619.66

Notes

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

Place : Mumbai

Date : January 27, 2011