HINDUJA VENTURES LIMITED

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

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

(Rs. in Lacs)

Net Sales / Income from Operations (Net) 149.34 0.34 Interest (Net) and Dividend Income 1,328.46 1,024.44 Profit on Sale of Investments (Net) 791.12 683.65 Other Operating Income 1,63 0.17	476.69 2,957.72 2,728.46 24.82 6,187.69 461.28 4.69 0.25 196.80 148.44 168.97 165.94 1,146.37 5,041.32	Unaudited 61.69 3,579.16 1,081.72 2.15 4,724.72	Audited 832.67 4,531.70 2,494.40 2.30 7,861.07 1,900.00 532.80 71.41 233.23 183.31 16.16 388.87 3,325.78 4,535.29 90.14
Interest (Net) and Dividend Income	2,957.72 2,728.46 24.82 6,187.69 461.28 4.69 0.25 196.80 148.44 168.97 165.94	3,579.16 1,081.72 2.15 4,724.72 - - - 199.01 139.10 12.29 300.70 651.10	4,531.70 2,494.40 2.30 7,861.07 1,900.00 532.80 71.41 233.23 183.31 16.16 388.87 3,325.78 4,535.29
Profit on Sale of Investments (Net) 791.12 683.65 Other Operating Income 1.63 0.17 Total Income 2,270.55 1,708.60 2 Expenditure 	2,728.46 24.82 6,187.69 461.28 4.69 0.25 196.80 148.44 168.97 165.94	1,081.72 2.15 4,724.72 - - 199.01 139.10 12.29 300.70 651.10	2,494.40 2.30 7,861.07 1,900.00 532.80 71.41 233.23 183.31 16.16 388.87 3,325.78
Other Operating Income	24.82 6,187.69 461.28 4.69 0.25 196.80 148.44 168.97 165.94	2.15 4,724.72 199.01 139.10 12.29 300.70 651.10	2.30 7,861.07 1,900.00 532.80 71.41 233.23 183.31 16.116 388.87 3,325.78 4,535.29
Total Income 2,270.55 1,708.60	461.28 4.69 0.25 196.80 148.44 168.97 165.94	4,724.72 - - 199.01 139.10 12.29 300.70 651.10	7,861.07 1,900.00 532.80 71.41 233.23 183.31 16.16 388.87 3,325.78
Expenditure a) Direct Costs - Amortisation of Rights - Advertisement and Publicity - Others 0.11 - Others 0.11	461.28 4.69 0.25 196.80 148.44 168.97 165.94	199.01 139.10 12.29 300.70	1,900.00 532.80 71.41 233.23 183.31 16.16 388.87 3,325.78
a) Direct Costs - Amortisation of Rights - Advertisement and Publicity - Others Di Employee Cost C) Legal and Professional Charges D) Employee Cost D) Employee Cost C) Legal and Professional Charges D) Employee Cost D) Employee Cost C) Legal and Professional Charges D) Employee Cost D) Engloyee	4.69 0.25 196.80 148.44 168.97 165.94 1,146.37	199.01 139.10 12.29 300.70 651.10	532.80 71.41 233.23 183.31 16.16 388.87 3,325.78
- Amortisation of Rights - Advertisement and Publicity - Others	4.69 0.25 196.80 148.44 168.97 165.94 1,146.37	199.01 139.10 12.29 300.70 651.10	532.80 71.41 233.23 183.31 16.16 388.87 3,325.78
- Advertisement and Publicity - Others	4.69 0.25 196.80 148.44 168.97 165.94 1,146.37	199.01 139.10 12.29 300.70 651.10	532.80 71.41 233.23 183.31 16.16 388.87 3,325.78
- Others b) Employee Cost c) Legal and Professional Charges d) Depreciation/ Amortisation e) Other Expenditure Total Expenditure 308.03 210.93 Profit from Operations Before Other Income Other Income Tax Expense (Incl. Deferred Tax & Mat Credit) Tox Expense (Incl. Deferred Tax & Mat Credit) Net Profit from Ordinary Activities After Tax Paid-up Equity Share Capital (Face Value Rs. 10/-) Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year Earnings Per Share (not annualised) Basic E.P.S. (Rs.) Diluted E.P.S. (Rs.) T.57 S.94 Aggregate of Public Shareholding:	0.25 196.80 148.44 168.97 165.94 1,146.37	199.01 139.10 12.29 300.70 651.10	71.41 233.23 183.31 16.16 388.87 3,325.78
b) Employee Cost c) Legal and Professional Charges d) Depreciation/ Amortisation e) Other Expenditure Total Expenditure 308.03 210.93 Profit from Operations Before Other Income Other Income 1,962.52 1,497.67 Other Income 1,962.52 1,497.67 Tax Expense (incl. Deferred Tax & Mat Credit) Net Profit from Ordinary Activities After Tax Paid-up Equity Share Capital (Face Value Rs. 10/-) Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year Earnings Per Share (not annualised) Basic E.P.S. (Rs.) Diluted E.P.S. (Rs.) T.57 S.94 Aggregate of Public Shareholding:	196.80 148.44 168.97 165.94 1,146.37	139.10 12.29 300.70 651.10	233.23 183.31 16.16 388.87 3,325.78 4,535.29
c) Legal and Professional Charges d) Depreciation/ Amortisation e) Other Expenditure Total Expenditure 308.03 210.93 Profit from Operations Before Other Income Other Income Other Income Trom Operations Before Tax Total Expense (incl. Deferred Tax & Mat Credit) Net Profit from Ordinary Activities Before Tax Net Profit from Ordinary Activities After Tax Paid-up Equity Share Capital (Face Value Rs. 10/-) Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year Earnings Per Share (not annualised) Basic E.P.S. (Rs.) Diluted E.P.S. (Rs.) Diluted E.P.S. (Rs.) Separation of the Material State of St	148.44 168.97 165.94 1,146.37	139.10 12.29 300.70 651.10	183.31 16.16 388.87 3,325.78 4,535.29
d) Depreciation/ Amortisation e) Other Expenditure Total Expenditure 308.03 210.93 3 Profit from Operations Before Other Income Other Income 5 Profit from Ordinary Activities Before Tax 7 Tax Expense (incl. Deferred Tax & Mat Credit) 7 Net Profit from Ordinary Activities After Tax 8 Paid-up Equity Share Capital (Face Value Rs. 10/-) 9 Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year 10 Earnings Per Share (not annualised) - Basic E.P.S. (Rs.) - Diluted E.P.S. (Rs.) - Diluted E.P.S. (Rs.) - Diluted E.P.S. (Rs.) - Diluted E.P.S. (Rs.) - T.57 - Diluted E.P.S. (Rs.) - T.57 - 5.94 - Aggregate of Public Shareholding:	168.97 165.94 1,146.37	12.29 300.70 651.10	16.16 388.87 3,325.78 4,535.29
e) Other Expenditure Total Expenditure 308.03 210.93 Profit from Operations Before Other Income Other Income 1,962.52 1,497.67 Profit from Ordinary Activities Before Tax 1,962.52 1,497.67 Tax Expense (Incl. Deferred Tax & Mat Credit) 407.37 277.31 Net Profit from Ordinary Activities After Tax 1,555.15 2,055.55 Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year Earnings Per Share (not annualised) - Basic E.P.S. (Rs.) - Diluted E.P.S. (Rs.) - Diluted E.P.S. (Rs.) - System of Public Shareholding:	165.94 1,146.37	300.70 651.10	388.87 3,325.78 4,535.29
Total Expenditure 308.03 210.93	1,146.37	651.10	3,325.78 4,535.29
Profit from Operations Before Other Income	,		4,535.29
4 Other Income 1,962.52 1,497.67 5 Profit from Ordinary Activities Before Tax 1,962.52 1,497.67 6 Tax Expense (incl. Deferred Tax & Mat Credit) 407.37 277.31 7 Net Profit from Ordinary Activities After Tax 1,555.15 1,220.36 8 Paid-up Equity Share Capital (Face Value Rs. 10/-) 2,055.55 2,055.55 9 Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year 4 7.57 5.94 10 Earnings Per Share (not annualised) 7.57 5.94 - Basic E.P.S. (Rs.) 7.57 5.94 - Diluted E.P.S. (Rs.) 7.57 5.94 4 Aggregate of Public Shareholding: 7.57 5.94	5,041.32	4,073.62	
Profit from Ordinary Activities Before Tax		-	
6 Tax Expense (incl. Deferred Tax & Mat Credit) 407.37 277.31 7 Net Profit from Ordinary Activities After Tax 1,555.15 1,220.36 8 Paid-up Equity Share Capital (Face Value Rs. 10/-) 2,055.55 2,055.55 9 Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year 2 2,055.55 10 Earnings Per Share (not annualised) - Basic E.P.S. (Rs.) 7.57 5.94 - Diluted E.P.S. (Rs.) 7.57 5.94 Aggregate of Public Shareholding: 407.37 277.31	5.041.32	4.073.62	4.625.43
7 Net Profit from Ordinary Activities After Tax 1,555.15 1,220.36 8 Paid-up Equity Share Capital (Face Value Rs. 10/-) 2,055.55 2,055.55 9 Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year 7.57 5.94 10 Earnings Per Share (not annualised) 7.57 5.94 - Basic E.P.S. (Rs.) 7.57 5.94 - Diluted E.P.S. (Rs.) 7.57 5.94 4 Aggregate of Public Shareholding:	767.83	991.69	716.87
Pald-up Equity Share Capital (Face Value Rs. 10/-) Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year Earnings Per Share (not annualised) - Basic E.P.S. (Rs.) - Diluted E.P.S. (Rs.) Aggregate of Public Shareholding:	4,273.49	3,081.93	3,908.56
9 Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year 10 Earnings Per Share (not annualised) - Basic E.P.S. (Rs.) - Diluted E.P.S. (Rs.) 37.57 5.94 Aggregate of Public Shareholding:	2,055.55	2,055.55	2,055.55
10 Earnings Per Share (not annualised) 7.57 5.94 - Basic E.P.S. (Rs.) 7.57 5.94 11 Aggregate of Public Shareholding: 5.94	2,033.33	2,033.33	59,468.63
- Basic E.P.S. (Rs.) 7.57 5.94 - Diluted E.P.S. (Rs.) 7.57 5.94 11 Aggregate of Public Shareholding:			
- Diluted E.P.S. (Rs.) 7.57 5.94 11 Aggregate of Public Shareholding:			
11 Aggregate of Public Shareholding:	20.79	14.99	19.01
	20.79	14.99	19.01
I - Number of Shares I 7,032,363 I 7.032,363 I	7 000 070	7,000,070	7,000,070
	7,032,363 34.21%	7,032,363 34.21%	7,032,363 34.21%
- Percentage of Shareholding (%) 34.21% 12 Promoters and Promoter Group Shareholding	34.21%	34.21%	34.21%
(a) Pledged/ Encumbered			
(a) Fledged Chambered - Number of Shares Nil Nil	Nil	Nil	Nil
- Percentage of Share (as a % of the total shareholding	1411	IVII	INII
of promoters and promoter group) Nil Nil	Nil	Nil	Nil
- Percentage of Share (as a % of the total share capital		1411	14.11
of the Company) Nil Nil	Nil	Nil	Nil
(b) Non-encumbered		1	1
- 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		1	1
of promoters and promoter group) 100% 100%		100%	100%
- Percentage of Share (as a % of the total share capital	100%		
of the Company) 65.79% 65.79%	100% 65.79%	65.79%	65.79%

Notes :

- 1. 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.
- 2. 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.
- 3. Investor Complaints for the quarter ended 31st December, 2010 Opening Nil, Received Nil, Resolved Nil, Closing Nil.
- 4. Previous period/ year figures have been regrouped and rearranged, wherever necessary.

For Hinduja Ventures Limited

Place : Mumbai Ashok P. Hinduja
Date : January 27, 2011 Chairman

HINDUJA VENTURES LIMITED

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

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						(Rs. in Lacs)
		Quarter Ended	Quarter Ended	Nine Months ended	Nine Months ended	Year Ended
S. No.	Particulars	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues					
	a) Media and Communications	394.71	168.90	1,059.12	597.64	1,525.29
	b) Real Estate	-	-	-	-	-
		394.71	168.90	1,059.12	597.64	1,525.29
	c) Treasury (Refer Note No.2 of the financial results)	1,874.36	1,539.70	5,127.09	4,127.08	6,335.78
	d) Others (unallocated)	1.48	•	1.48	-	90.14
	Total Income	2,270.55	1,708.60	6,187.69	4,724.72	7,951.21
	Segment Results- Profit Before Tax from each segment					
	a) Media and Communications	228.51	132.29	323.03	479.37	(1,123.84)
	b) Real Estate	(13.25)	(27.20)		(68.49)	(115.13)
		215.26	105.09	280.64	410.88	(1,238.97)
	c) Treasury	1,778.74	1,411.28	4,843.98	3,719.21	5,857.72
	d) Others (unallocated)	(31.48)	(18.70)		(56.47)	6.68
	Total Profit Before Tax	1,962.52	1,497.67	5,041.32	4,073.62	4,625.43
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Media and Communications	9.972.48	13.927.78	9,972.48	13.927.78	17.201.12
	b) Real Estate	1,057.19	1,058.08	1,057.19	1,058.08	1,022.07
		11,029.67	14,985.86	11,029.67	14,985.86	18,223.19
	c) Treasury	53,149.77	47,629.55	53,149.77	47,629.55	44,594.87
	d) Others (unallocated)	1,618.23	479.09	1,618.23	479.09	(1,293.88)
	Total Capital Employed	65,797.67	63,094.50	65,797.67	63,094.50	61,524.18

Place : Mumbai Date : January 27, 2011

- 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