

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2008

(Rs. in Lacs)

S.No.	Particulars	3 months ended	Corresponding	Year to Date	Year to Date	Previous
		31.12.2008	3 months ended in the Previous Year 31.12.2007	figures for Current Period ended 31.12.2008	figures for Previous Period ended 31.12.2007	Accounting year ended 31.03.2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Sales / Income from Operations	-	69.74	821.00	1,200.67	1,218.92
	Interest (Net) and Dividend Income	1,128.74	1,243.81	3,284.18	3,477.89	4,599.99
	Profit on Sale of Investments	70.00	513.81	727.01	619.03	620.53
	Other Operating Income	1.92	0.15	43.97	0.45	7.21
	Total Income	1,200.66	1,827.51	4,876.16	5,298.04	6,446.65
2	Expenditure					
	a) Loss (Net) from Trading of Securities and equity index/ stock futures	40.41	-	26.36	-	-
	b) Loss on Sale of Investments	87.00	-	87.00	3.02	3.02
	c) Employee Cost	64.13	79.84	202.75	226.16	273.84
	d) Legal and Professional Charges	20.70	67.08	142.90	115.76	157.16
	e) Depreciation	4.52	4.62	13.63	11.45	15.88
	f) Other Expenditure	57.01	62.30	183.99	192.05	274.09
	Total Expenditure	273.77	213.84	656.63	548.44	723.99
3	Profit from Operations Before Other Income	926.89	1,613.67	4,219.53	4,749.60	5,722.66
4	Other Income	-	-	-	1.08	1.08
5	Profit from Ordinary Activities Before Tax	926.89	1,613.67	4,219.53	4,750.68	5,723.74
6	Tax Expense					
	- Provision for Taxation (incl. Deferred Tax)	316.97	391.50	1,275.63	1,205.54	1,555.06
	- Fringe Benefit Tax	1.00	2.60	3.00	3.30	4.00
7	Net Profit from Ordinary Activities After Tax	608.92	1,219.57	2,940.90	3,541.84	4,164.68
8	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,055.55	2,054.03	2,055.55	2,054.03	2,055.55
9	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	57,061.14
10	Final Dividend	-	-	-	-	2,055.55
11	Earnings Per Share (not annualised)					
	- Basic E.P.S. (Rs.)	2.96	5.94	14.31	17.25	20.28
	- Diluted E.P.S. (Rs.)	2.96	5.93	14.31	17.23	20.26
12	Aggregate of Public Shareholding:					
	- Number of Shares	7,027,130	7,011,890	7,027,130	7,011,890	7,022,130
	- Percentage of Shareholding (%)	34.19	34.14	34.19	34.14	34.16

Notes :

- Sales/ Income from Operations includes Income from Real Estate, Profit (Net) from Trading of Securities and equity index/ stock futures and Commission Income.
- Interest expenses from treasury activities for the quarter aggregating Rs. 45.45 Lacs (Previous Period - Rs. 40.54 Lacs) and for the nine months ended 31st December, 2008 aggregating Rs. 303.03 Lacs (Previous Period - Rs. 74.31 Lacs) is netted off against Interest Income.
- The Company has recognised income of Rs. 800 Lacs during the nine months ended 31st December, 2008 in respect of the development of its real estate at Bangalore.
- The results for the nine months ended 31st December, 2008 includes profit of Rs. 656.41 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.
- During the period, the Company has obtained registration as a sub-broker for Bombay Stock Exchange Limited, from Securities and Exchange Board of India ('SEBI').
- Investor Complaints for the quarter ended 31st December, 2008 – Opening – Nil, Received – Nil, Resolved – Nil, Closing – Nil.
- There was no exceptional/ extraordinary item during the quarter and nine months ended 31st December, 2008.
- Previous period/ year figures have been regrouped and rearranged, wherever necessary.
- The statutory auditors have carried out limited review of the financial results of the Company for the quarter and nine months ended 31st December, 2008.

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 30th January, 2009.

For Hinduja Ventures Limited

Place : Mumbai
 Date : 30th January, 2009

Ashok P. Hinduja
 Chairman

HINDUJA VENTURES LIMITED

Segment information as per Clause 41 of the Listing Agreement for the Quarter ended 31st December, 2008

(Rs. in Lacs)

S.No.	Particulars	3 months ended 31.12.2008	Corresponding 3 months ended in the Previous Year 31.12.2007	Year to date figures for Current Period ended 31.12.2008	Year to date figures for Previous Period ended 31.12.2007	Previous Accounting Year ended 31.03.2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues Convergence Activities					
	a) Media & Communications	121.19	64.39	947.55	87.53	156.55
	b) Real Estate	-	-	800.00	1,000.00	1,000.00
		121.19	64.39	1,747.55	1,087.53	1,156.55
	c) Treasury	1,079.47	1,763.12	3,128.61	4,210.51	5,290.10
	d) Others (unallocated)	-	-	-	1.08	1.08
	Total Income	1,200.66	1,827.51	4,876.16	5,299.12	6,447.73
2	Segment Results- Profit before tax from each segment Convergence Activities					
	a) Media & Communications	89.10	26.58	836.08	(11.46)	37.50
	b) Real Estate	(37.57)	(32.61)	689.86	910.69	881.57
		51.53	(6.03)	1,525.94	899.23	919.07
	c) Treasury	895.46	1,667.73	2,753.49	3,947.67	4,956.08
	d) Others (unallocated)	(20.10)	(48.03)	(59.90)	(96.22)	(151.41)
	Total Profit before tax	926.89	1,613.67	4,219.53	4,750.68	5,723.74
3	Capital Employed (Segment Assets - Segment Liabilities) Convergence Activities					
	a) Media & Communications	16,298.02	8,762.38	16,298.02	8,762.38	11,165.29
	b) Real Estate	1,036.25	1,032.20	1,036.25	1,032.20	1,039.21
		17,334.27	9,794.58	17,334.27	9,794.58	12,204.50
	c) Treasury	44,510.05	50,567.01	44,510.05	50,567.01	48,833.34
	d) Others (unallocated)	213.26	481.88	213.26	481.88	(1,921.15)
	Total	62,057.58	60,843.47	62,057.58	60,843.47	59,116.69

Notes

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

For Hinduja Ventures Limited

Place : Mumbai
Date : 30th January, 2009

Ashok P. Hinduja
Chairman