

PRESS RELEASE

MUMBAI 19th OCTOBER 2011

HINDUJA VENTURES LIMITED

**UNAUDITED CONSOLIDATED RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER.
2011**

Total Income for Half Year Period ended Rs. 272.27 Crore

PAT Rs. 52.15 Crore

The Board of Hinduja Ventures Limited ('HVL') at its meeting held today approved Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2011. HVL results include financials of its major media cable distribution subsidiary IndusInd Media & Communications Limited ("IMCL").

The much awaited Digital Policy (Sunset of analogue Cable) for the Cable Industry was finally passed by the Cabinet last week. It now awaits sign off from the President of India for implementation. IMCL's subscription revenue next year is expected to increase manifold due to transparency in the digital cable regime.

Consolidated Financial Results:

- Consolidated Total Income for the half year ended was Rs. 268.32 Crore as compared to Rs. 213.47 Crore in similar period for Previous Year. Consolidated Total Income grew 24.61% YoY.
- Consolidated Net Profit After Tax and Minority Interest grew by 8.20% for the period ended September 2011 from Rs. 48.20 Crore to Rs. 52.15 Crore.
- EBIDTA for half year ended stood at Rs. 109.23 Crore as against Rs. 81.98 Crore, a rise of 33.24%.

Second Quarter Results:

- Consolidated Total Income for the Quarter was RS. 142.36 Crore as compared to Rs. 116.31 Crore for the same period in previous year.
- Consolidated Total Income grew 22.39% for the quarter as compared to previous period.
- Consolidated Net Profit After Tax and Minority Interest for the Quarter stood at Rs. 30.59 Crore as against Rs. 28.51 Crore, a rise of 7.29%.

- EBIDTA for the Quarter stood at Rs. 59.43 Crore as against Rs. 47.86 Crore, a rise of 24.18%.

Financial Highlights of Media Subsidiaries:

HVL Media Segment is represented by a major Media Subsidiary, IMCL and IMCL's Joint Venture and Subsidiaries. IMCL operates in the cable distribution space with significant presence in Digital and Analogue cable.

- IMCL Total Income was Rs. 235.32 Crore as against Rs. 177.01 Crore for the half year ended September, 2011, a rise of 32.94 % YoY.
- Net Profit After Tax and Minority Interest for the period was Rs. 37.67 Crore as against Rs. 27.65 Crore in the previous year, registering a growth of 36.23%.
- Total Income for the Quarter was RS.122.79 Crore as against Rs. 94.89 Crore for the Quarter in previous year, a rise of 29.40%
- Net Profit After Tax and Minority Interest for the Quarter was Rs. 18.54 Crore as compared to Rs. 17.58 Crore for the Quarter in previous year, a rise of 5.44%.
- EBIDTA of Media Subsidiaries was Rs.80.23 Crore for the half year as compared to ₹ Rs. 51.77 Crore over previous year registering a growth of 54.97%.
- EBIDTA for the Quarter was RS. 40.62 Crore as compared to Rs. 30.97 Crore for the same period in previous year a rise of 31.18%

HVL Standalone Results:

HVL on standalone basis reported a Total Income of Rs. 41.78 Crore for the current half year as against Rs. 39.17 Crore. The Net Profit After tax for the period grew by 9.72% from Rs. 27.18 Crore to Rs. 29.83 Crore, buoyed by treasury gains.

For the Quarter, HVL reported a Total Income of Rs. 22.94 Crore as against Rs. 21.93 Crore. Net Profit After tax for the Quarter stood at 16.54 Crore as compared to Rs.15.52 Crore in the last year, a rise of 6.54%.

About Hinduja Ventures Limited (www.hindujaventures.com)

Hinduja Ventures Limited is the holding company of one of India's largest integrated media companies i.e. IndusInd Media and Communication Limited ('IMCL'). IMCL is one of the largest multi system operators in the country. With an estimated 8.5 million subscribers across 27 major cities, the company offers over 301 channels in the digital mode (it also offers about 90 channels in the analog mode, which are a part of the digital package). It has a backbone of over 10,000 kms of hybrid fibre optic network through which it also offers broad band services with national ISP license. Over and above Digital cable distribution, the Company is also into content creation, acquisition & aggregation for TV services. IMCL has successfully deployed over 400,000 set top boxes for converting analogue home to digital homes. This also includes 150,000 digital boxes in the mandated CAS areas. The Company is fully geared up to meet the subsequent addressable digital cable roll out as per Government policy & regulations.

About the Hinduja Group

The Hinduja Group is a multi-billion dollar global investment and banking group with a diversified global portfolio of holdings across the manufacturing services and banking sectors. The Group, founded by Shri P.D. Hinduja in 1914, has activities across three core areas: Investment Banking, International Trading and Global Investments. As part of its Global investments, the Group owns businesses in Automotive, Information Technology, Media, Entertainment & Communications, Banking & Finance, Infrastructure Project Development, Chemicals & Agri business, Energy, Real Estate and Healthcare.

The Hinduja Group also supports charitable and philanthropic activities across the world through the Hinduja Foundation.

www.hindujagroup.com.

For Hinduja Ventures Limited

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