

PRESS RELEASE

MUMBAI 30th July 2010

HINDUJA VENTURES LIMITED DECLARES

UNAUDITED CONSOLIDATED RESULTS FOR FIRST QUARTER 2010 – 11

Total Income for First Quarter Rs. 97.22 Crore

PAT Rs. 19.68 Crore

Consolidated Financial Results:

The Board of Hinduja Ventures Limited ('HVL') today met to approve the first quarter results for the financial year 2010-11. HVL reported a Consolidated Total Income of Rs. 97.22 Crore as against Rs. 85.80 Crore in the corresponding quarter a rise of 13.31%. Consolidated Net Profit After Tax and Minority Interest was Rs. 19.68 Crore as compared to Rs. 12.17 Crore in the corresponding quarter a rise of 61.70%. Consolidated EBIDTA grew from Rs. 25.52 Crore to Rs. 34.19 Crore a rise of 34%.

Media Subsidiary - IMCL:

IndusInd Media & Communications Limited ('IMCL'), a major Media subsidiary of HVL reported a consolidated revenues of Rs. 82.12 Crore for the first quarter of current year as compared to Rs. 74.69 Crore a rise of 10%. Consolidated Net Profits grew 66.84% over the corresponding quarter from Rs. 6.04 Crore to Rs. 10.07 Crore. IMCL EBIDTA grew from 15.94 Crore in the previous quarter to Rs. 20.80 Crore in the current quarter a rise of 30.48%. The consistent profitability of IMCL has helped IMCL achieve lower financial expenses and better management of its assets. The Media segment includes financial of subsidiaries and Joint Ventures of IMCL.

HVL Stand Alone Results:

HVL reported stand alone Total Income of Rs. 17.24 Crore for the current quarter as against Rs. 14.40 Crore in the corresponding quarter of previous year a rise of 19.72%. Net Profit After Tax was Rs. 11.66 Crore as against Rs. 8.44 Crore a rise of 38%. The robust rise in Net Profits of HVL was on account of better management of Treasury function of the Company.

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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 million subscribers across 27 major cities, the company offers 230 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 6500 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.

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