

PRESS RELEASE

MUMBAI 26th October 2010

HINDUJA VENTURES LIMITED DECLARES

UNAUDITED CONSOLIDATED HALF YEARLY RESULTS FOR 2010-11

Total Income for first Half of the Year Rs. 213.47 Crores

PAT Rs. 48.19 Crores

Consolidated Financial Results:

Hinduja Ventures Limited ('HVL') Board today met and approved the Unaudited Consolidated Financial Results of the Company for the Second Quarter and Half Year ended 30th September 2010. The results stand out in line with recovery and the robust growth prevailing in the market.

Highlights of the Results:

- Consolidated Total Income for the Second Quarter was Rs. 116.31 Crores as against Rs. 88.37 Crores for the same period in previous year a rise of 31.61% YoY.
- Consolidated Total Income for the Half Year ended was Rs. 213.47 Crores as against Rs. 174.18 Crores registering a growth of 22.56% YoY
- Sequential Consolidated Total Income grew from 97.15 Crores to Rs. 116.31 Crores registering sequential growth of 19.72%.
- Consolidated Turnover crossed a critical milestone of Rs.100 billion in a single quarter.
- For the Half Year ended Net Profit After Tax and Minority Interest was Rs. 48.19 Crores as against Rs. 26.62 Crores a rise of 81.03%.
- Net Profit After Tax and Minority Interest for the Quarter was Rs. 28.50 Crores as against Rs. 14.45 Crores for the corresponding Previous Period a rise of 97.23%.
- Sequential growth in Net Profits was 44.82% from Rs. 19.68 Crores to Rs. 28.50 Crores.

Subsidiaries:

HVL Media Segment is represented by a major Media Subsidiary, IndusInd Media & Communications Limited ('IMCL') and IMCL's Joint Venture and Subsidiaries. IMCL operates in cable distribution space with significant presence in digital and analogue cable.

Highlights of Media Subsidiaries:

- For the Quarter Media Subsidiaries reported a Consolidated Total Income of Rs. 94.89 Crores as against Rs. 75.08 Crores for corresponding quarter in Previous Year registering a YoY growth of 26.39%.
- For the Quarter Media Subsidiaries contributed a Profit After Tax and Minority Interest of Rs. 17.58 Crores as against Rs. 6.21 Crores for the corresponding quarter in Previous Year registering YoY growth of 183.06%.
- For the Half Year ended Consolidated Total Income for Media Subsidiaries was Rs. 177.01 Crores as against Rs. 149.87 Crores in Previous Period registering a growth of 18.11%.
- Net Profits After Tax for the Half Year ended were 27.65 Crores as compared to Rs. 12.24 for the corresponding period in Previous Year a rise of 125.86%.
- Sequential Net Profits After Tax grew from 10.07 Crores to Rs. 17.58 Crores registering a growth of 74.59%.
- EBIDTA for the Half Year was Rs. 51.77 Crores as against 32.01 Crores in corresponding Previous Period, a rise of 61.75% YoY
- EBIDTA for the Quarter was Rs. 30.97 Crores as against Rs. 16.00 Crores in corresponding Previous Period, registering a growth of 93.57%.
- Sequential EBIDTA for the Quarter rose from Rs, 20.80 Crores to Rs. 30.97 Crores registering sequential growth of 48.88%.
- Media subsidiaries accounted for 82.92% of Consolidated Total Income of HVL and 57.48% of Net Profits After Tax for the Half Year ended.

Other Updates:

The unlisted Media major subsidiary of the Company, IMCL's Board at its Meeting held recently, approved private capital raising upto Rs. 500 Crore. The Board has approved a Committee of Directors of IMCL to finalise the terms and investors for the fund raising, which will be in the form of Equity / Convertible into Equity instruments. The funds will be used to fund capex and acquisition plans of IMCL.

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 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.

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