

HINDUJA VENTURES LIMITED
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

S.No.	Particulars	(Rs. in Lacs)			
		Quarter Ended 31.03.2011	Quarter Ended 31.03.2010	Year ended 31.03.2011	Year Ended 31.03.2010
		Unaudited	Unaudited	Audited	Audited
1	Net Sales / Income from Operations (Net)	10,825.43	8,036.01	36,945.51	30,539.76
	Interest (Net) and Dividend Income	404.78	795.10	2,494.90	3,776.76
	Profit on Sale of Investments (Net)	1,188.93	1,412.68	3,917.39	2,494.40
	Other Operating Income	1,538.06	2,406.87	3,919.80	2,989.73
	Total Income	13,957.20	12,650.66	47,277.60	39,800.65
2	Expenditure				
	a) Direct Costs				
	- Subscription - Pay Channels	4,258.56	3,687.70	15,872.17	14,067.86
	- Amortisation of Rights	75.00	1,900.00	536.28	1,900.00
	- Others	333.60	906.52	1,169.33	1,598.08
	b) Increase/ (Decrease) in Stock-in-Trade	778.54	-	778.54	-
	c) Employee Cost	987.51	613.73	3,211.83	2,596.87
	d) Legal and Professional Charges	885.42	423.64	2,317.56	1,722.66
	e) Depreciation/ Amortisation	763.92	548.10	2,780.36	2,352.11
	f) Other Expenditure	2,880.95	2,783.23	6,726.75	7,395.12
	Total Expenditure	10,963.50	10,862.92	33,392.82	31,632.70
3	Profit from Operations Before Other Income and Interest	2,993.70	1,787.74	13,884.78	8,167.95
4	Other Income	47.14	130.72	251.62	272.70
5	Profit Before Interest	3,040.84	1,918.46	14,136.40	8,440.65
6	Interest	253.41	21.91	442.88	69.27
7	Profit from Ordinary Activities Before Tax	2,787.43	1,896.55	13,693.52	8,371.38
8	Tax Expense (incl. Deferred Tax & Mat Credit)	518.89	(180.07)	2,772.12	1,175.67
9	Net Profit from Ordinary Activities After Tax	2,268.54	2,076.62	10,921.40	7,195.71
10	Add: Share of Profit/ (Loss) in Associates	-	-	-	-
11	Less : Minority Interest	616.84	456.50	2,264.25	1,137.93
12	Net Profit for the Period	1,651.70	1,620.12	8,657.15	6,057.78
13	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,055.55	2,055.55	2,055.55	2,055.55
14	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year			64,856.04	59,682.15
15	Earnings Per Share (not annualised)				
	- Basic E.P.S. (Rs.)	8.04	7.88	42.12	29.47
	- Diluted E.P.S. (Rs.)	8.04	7.88	42.12	29.47
16	Aggregate of Public Shareholding:				
	- Number of Shares	7,032,363	7,032,363	7,032,363	7,032,363
	- Percentage of Shareholding (%)	34.21%	34.21%	34.21%	34.21%
17	Promoters and Promoter Group Shareholding				
	(a) Pledged/ Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	- Number of Shares	13,523,140	13,523,140	13,523,140	13,523,140
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%
	- Percentage of Share (as a % of the total share capital of the Company)	65.79%	65.79%	65.79%	65.79%

Notes :

1. Statement of Assets and Liabilities

Particulars	(Rs. in Lacs)	
	As at 31-03-2011	As at 31-03-2010
	Audited	Audited
Shareholders Funds		
(a) Capital	2,055.55	2,055.55
(b) Reserve and Surplus (including Revaluation Reserve)	64,919.91	59,746.02
Minority Interest	15,241.65	11,818.09
Loan Funds	10,243.74	1,157.03
Deferred Tax Liability	565.15	-
Total	93,026.00	74,776.69
Fixed Assets	24,340.90	22,934.77
Goodwill on Consolidation	2,221.10	1,114.00
Investments	27,266.83	25,249.75
Deferred Tax Asset	-	335.63
Current Assets, Loans and Advances		
(a) Stock-in-Trade	18,223.29	2,522.77
(b) Sundry Debtors	11,581.23	7,313.35
(c) Cash and Bank balance	4,438.89	3,859.43
(d) Other Current Assets	107.16	220.43
(e) Loans and Advances	21,517.69	27,648.79
(a)	55,868.26	41,564.77
Less: Current Liabilities and Provisions		
(a) Current Liabilities	13,324.97	13,772.17
(b) Provisions	3,346.12	2,661.02
(b)	16,671.09	16,433.19
Net Current Assets (a-b)	39,197.17	25,131.58
Miscellaneous Expenditure	-	10.96
Total	93,026.00	74,776.69

2. The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 10th May 2011.
3. The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 - 'Consolidated Financial Statements', Accounting Standard 23 - 'Accounting for Investments in Associates in Consolidated Financial Statements' and Accounting Standard 27 - 'Financial Reporting of Interests in Joint Ventures'.
4. Pursuant to the Scheme of Amalgamation ('the Scheme') made under section 391 and 394 of the Companies Act 1956, between the Company and HTMT Telecom Private Limited (HTMT Telecom), a wholly owned subsidiary of the Company, as sanctioned by the Honourable High Court of Judicature of Bombay vide its order dated 15th April 2011, all the assets and liabilities of HTMT Telecom were transferred to and vested with the Company with effect from the appointed date i.e. 1st January 2011. The above results include the effect of the Scheme as per the said High Court order.
5. Interest expenses relating to treasury activities for the current quarter aggregating Rs. Nil (Previous Period - Rs. Nil), and for the year ended 31st March 2011 aggregating Rs. Nil (Previous Year - Rs. 97.79 Lacs) is netted off against Interest Income.
6. The Board of Directors had recommended a final dividend of Rs. 12.50 per share (on par value of Rs. 10/- each per equity share) for the year ended 31st March 2011. The payment is subject to the approval of the Shareholders in the ensuing Annual General Meeting of the Company.
7. Standalone Information

Particulars	(Rs. in Lacs)			
	Quarter Ended 31.03.2011	Quarter Ended 31.03.2010	Year ended 31.03.2011	Year Ended 31.03.2010
	Unaudited	Unaudited	Audited	Audited
Total Income (including Other Income)	2,160.17	3,226.50	8,347.86	7,951.21
Profit Before Tax	1,712.10	551.82	6,753.43	4,625.43
Profit After Tax	1,487.50	826.63	5,761.01	3,908.56

8. Investors can view the standalone results of the Company on the Company's website www.hindujaventures.com or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
9. Investor Complaints for the quarter ended 31st March 2011 – Opening – Nil, Received – 1, Resolved - 1, Closing – Nil.
10. Previous period/ year figures have been regrouped and rearranged wherever necessary.

For Hinduja Ventures Limited

Place : Mumbai
Date : May 10, 2011

Ashok P. Hinduja
Chairman

HINDUJA VENTURES LIMITED

Segment information as per Clause 41 of the Listing Agreement for the Year Ended 31st March, 2011

(Rs. in Lacs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Year ended	Year Ended
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		Unaudited	Unaudited	Audited	Audited
1	Segment Revenues				
	a) Media and Communications	12,342.31	10,482.54	41,059.96	33,647.43
	b) Real Estate	-	-	-	-
		12,342.31	10,482.54	41,059.96	33,647.43
	c) Treasury (Refer Note No. 5 of the financial results)	1,657.32	2,208.70	6,453.22	6,335.78
	d) Others (unallocated)	4.71	90.14	16.04	90.14
	Total Income	14,004.34	12,781.38	47,529.22	40,073.35
2	Segment Results- Profit Before Tax from each segment				
	a) Media and Communications	2,281.54	(258.47)	8,809.78	2,622.11
	b) Real Estate	(13.92)	(46.65)	(56.31)	(115.13)
		2,267.62	(305.12)	8,753.47	2,506.98
	c) Treasury	685.97	2,138.52	5,204.63	5,857.72
	d) Others (unallocated)	(166.16)	63.15	(264.58)	6.68
	Total Profit Before Tax	2,787.43	1,896.55	13,693.52	8,371.38
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Media and Communications	29,420.90	29,183.28	29,420.90	29,183.28
	b) Real Estate	1,056.49	1,022.07	1,056.49	1,022.07
		30,477.39	30,205.35	30,477.39	30,205.35
	c) Treasury	53,539.41	44,565.94	53,539.41	44,565.94
	d) Others (unallocated)	(1,799.69)	(1,151.63)	(1,799.69)	(1,151.63)
	Total Capital Employed	82,217.11	73,619.66	82,217.11	73,619.66

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 : May 10, 2011

Ashok P. Hinduja
Chairman