

HINDUJA VENTURES LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

(Rs. in Lacs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Half Year ended	Half Year ended	Year Ended
		30 th September 2010	30 th September 2009	30 th September 2010	30 th September 2009	31 st March 2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations (Net)	9,247.86	7,296.94	17,166.05	14,524.61	30,539.76
	Interest (Net) and Dividend Income	757.59	988.64	1,622.26	2,126.10	3,776.76
	Profit on Sale of Investments (Net)	1,291.96	398.07	1,937.35	398.07	2,494.40
	Other Operating Income	333.69	153.79	620.90	369.11	2,989.73
	Total Income	11,631.10	8,837.44	21,346.56	17,417.89	39,800.65
2	Expenditure					
	a) Direct Costs					
	- Subscription - Pay Channels	3,908.02	3,607.54	7,640.31	7,161.80	14,067.86
	- Amortisation of Rights	275.00	-	386.28	-	1,900.00
	- Others	163.07	208.34	444.65	459.83	1,598.08
	b) Employee Cost	803.98	662.16	1,473.72	1,274.55	2,596.87
	c) Legal and Professional Charges	414.10	389.14	820.68	838.28	1,722.66
	d) Depreciation/ Amortisation	654.26	541.26	1,293.55	1,215.98	2,352.11
	e) Other Expenditure	1,280.79	1,281.98	2,382.89	2,442.70	7,395.12
	Total Expenditure	7,499.22	6,690.42	14,442.08	13,393.14	31,632.70
3	Profit from Operations Before Other Income and Interest	4,131.88	2,147.02	6,904.48	4,024.75	8,167.95
4	Other Income	54.25	85.08	116.34	137.23	272.70
5	Profit Before Interest	4,186.13	2,232.10	7,020.82	4,161.98	8,440.65
6	Interest	24.82	15.77	27.77	42.30	69.27
7	Profit from Ordinary Activities Before Tax	4,161.31	2,216.33	6,993.05	4,119.68	8,371.38
8	Tax Expense (Incl. Deferred Tax & Mat Credit)	705.30	590.01	1,232.97	1,076.57	1,175.67
9	Net Profit from Ordinary Activities After Tax	3,456.01	1,626.32	5,760.08	3,043.11	7,195.71
10	Add: Share of Profit/ (Loss) in Associates	-	-	-	-	-
11	Less : Minority Interest	604.82	181.67	940.54	381.13	1,137.93
12	Net Profit for the Period	2,851.19	1,444.65	4,819.54	2,661.98	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	2,055.55
14	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year					59,682.15
15	Earnings Per Share (not annualised)					
	- Basic E.P.S. (Rs.)	13.87	7.03	23.45	12.95	29.47
	- Diluted E.P.S. (Rs.)	13.87	7.03	23.45	12.95	29.47
16	Aggregate of Public Shareholding:					
	- Number of Shares	7,032,363	7,027,130	7,032,363	7,027,130	7,032,363
	- Percentage of Shareholding (%)	34.21%	34.19%	34.21%	34.19%	34.21%
17	Promoters and Promoter Group Shareholding					
	(a) Pledged/ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Share (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- Number of Shares	13,523,140	13,528,373	13,523,140	13,528,373	13,523,140
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Share (as a % of the total share capital of the Company)	65.79%	65.81%	65.79%	65.81%	65.79%

Notes :

1. Statement of Assets and Liabilities

Particulars	As at 30 th September 2010	As at 30 th September 2009
	Unaudited	Unaudited
Shareholders Funds		
(a) Capital	2,055.55	2,055.55
(b) Reserve and Surplus (Including Revaluation Reserve)	64,565.57	61,632.82
Minority Interest	12,696.53	14,137.80
Loan Funds	3,303.26	2,269.15
Deferred Tax Liability	66.25	52.50
Total	82,687.16	80,147.82
Fixed Assets	22,814.60	23,766.13
Goodwill on Consolidation	1,312.58	1,114.00
Investments	32,898.42	12,966.89
Deferred Tax Asset	134.33	31.79
Current Assets, Loans and Advances		
(a) Stock-in-Trade	2,098.55	1,372.59
(b) Sundry Debtors	9,828.92	10,713.04
(c) Cash and Bank balance	4,000.82	17,297.77
(d) Other Current Assets	155.88	1,830.76
(e) Loans and Advances	24,177.68	25,123.50
(a)	40,261.85	56,337.66
Less: Current Liabilities and Provisions		
(a) Current Liabilities	14,416.21	13,846.60
(b) Provisions	318.41	237.52
(b)	14,734.62	14,084.12
Net Current Assets (a-b)	25,527.23	42,253.54
Miscellaneous Expenditure	-	15.47
Total	82,687.16	80,147.82

2. 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 October 26, 2010 and subjected to a limited review by the statutory auditors of the Company.
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. Interest expenses relating to treasury activities for the current quarter aggregating Rs. Nil (Previous Period - Rs. 82.47 Lacs), for the half year ended September 30, 2010 aggregating Rs. Nil (Previous Period - Rs. 91.21 Lacs) and for the year ended March 31, 2010 aggregating Rs. 97.79 Lacs is netted off against Interest Income.
5. The Board of Directors at its meeting held on July 30, 2010 have approved the Scheme of Amalgamation between the Company and HTMT Telecom Private Limited (a wholly owned subsidiary). The Company has filed with the Hon'ble High Court of Judicature at Bombay, the scheme for the approval of the Court.
6. Standalone Information

(Rs. in Lacs)

Particulars	Quarter Ended 30 th September 2010	Quarter Ended 30 th September 2009	Half Year Ended 30 th September 2010	Half Year Ended 30 th September 2009	Year Ended 31 st March 2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income (including Other Income)	2,192.87	1,575.86	3,917.14	3,016.12	7,951.21
Profit Before Tax	1,695.05	1,343.32	3,078.79	2,575.95	4,625.43
Profit After Tax	1,552.23	1,017.00	2,718.33	1,861.57	3,908.56

7. 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).
8. Investor Complaints for the quarter ended September 30, 2010 – Opening – Nil, Received – Nil, Resolved - Nil, Closing – Nil.
9. Previous period/ year figures have been regrouped and rearranged wherever necessary.

For Hinduja Ventures Limited

Place : Mumbai
Date : October 26, 2010

Ashok P. Hinduja
Chairman

HINDUJA VENTURES LIMITED

Segment information as per Clause 41 of the Listing Agreement for the Quarter and Half Year Ended September 30, 2010

(Rs. in Lacs)

S.No.	Particulars	Quarter Ended 30 th September 2010	Quarter Ended 30 th September 2009	Half Year ended 30 th September 2010	Half Year ended 30 th September 2009	Year Ended 31 st March 2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues					
	a) Media and Communications	9,606.54	7,552.01	17,910.55	14,967.74	33,647.43
	b) Real Estate	-	-	-	-	-
		9,606.54	7,552.01	17,910.55	14,967.74	33,647.43
	c) Treasury (Refer Note No. 4 of the financial results)	2,075.73	1,370.51	3,545.81	2,587.38	6,335.78
	d) Others (unallocated)	3.08	-	6.54	-	90.14
	Total Income	11,685.35	8,922.52	21,462.90	17,555.12	40,073.35
2	Segment Results- Profit Before Tax from each segment					
	a) Media and Communications	2,267.84	1,037.59	3,732.03	1,890.81	2,622.11
	b) Real Estate	(16.28)	(23.69)	(29.13)	(41.29)	(115.13)
		2,251.56	1,013.90	3,702.90	1,849.52	2,506.98
	c) Treasury	1,966.28	1,228.08	3,358.29	2,309.92	5,857.72
	d) Others (unallocated)	(56.53)	(25.65)	(68.14)	(39.76)	6.68
	Total Profit Before Tax	4,161.31	2,216.33	6,993.05	4,119.68	8,371.38
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Media and Communications	28,729.98	29,260.33	28,729.98	29,260.33	29,183.28
	b) Real Estate	1,020.49	1,060.46	1,020.49	1,060.46	1,022.07
		29,750.47	30,320.79	29,750.47	30,320.79	30,205.35
	c) Treasury	48,241.90	47,059.83	48,241.90	47,059.83	44,565.94
	d) Others (unallocated)	1,325.28	445.55	1,325.28	445.55	(1,151.63)
	Total Capital Employed	79,317.65	77,826.17	79,317.65	77,826.17	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 : October 26, 2010

Ashok P. Hinduja
Chairman