

HINDUJA VENTURES LIMITED
 Regd. Office : InCentre, 49/50, MIDC, 12th Road, Andheri (E), Mumbai 400 093.
 Website: www.hindujaventures.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2009

(Rs. in Lacs)

S.No.	Particulars	3 months ended	Corresponding	Year to Date	Year to Date	Previous
		30.09.2009	3 months ended in the Previous Year 30.09.2008	figures for Current Period ended 30.09.2009	figures for Previous Period ended 30.09.2008	Accounting Year ended 31.03.2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations (Net)	7,296.94	7,113.69	14,524.61	14,747.30	27,920.13
	Interest (Net) and Dividend Income	988.64	1,015.52	2,126.10	2,006.79	4,040.10
	Profit on Sale of Investments (Net)	398.07	666.62	398.07	666.62	652.35
	Other Operating Income	153.79	344.95	369.11	516.02	1,282.47
	Total Income	8,837.44	9,140.78	17,417.89	17,936.73	33,895.05
2	Expenditure					
	a) Subscription - Pay Channels	3,607.54	3,084.40	7,161.80	6,036.74	12,489.94
	b) Other Operating and Direct Cost	208.34	471.84	459.83	921.82	1,281.08
	c) Employee Cost	662.16	556.31	1,274.55	1,253.12	2,562.23
	d) Legal and Professional Charges	389.14	351.74	838.28	883.97	1,583.40
	e) Depreciation	541.26	362.47	1,215.98	711.83	2,370.06
	f) Provision for Doubtful Debts	-	863.96	-	1,262.87	2,523.29
	g) Other Expenditure	1,281.98	1,151.93	2,442.70	2,144.89	4,519.76
	Total Expenditure	6,690.42	6,842.65	13,393.14	13,215.24	27,329.76
3	Profit from Operations Before Other Income and Interest	2,147.02	2,298.13	4,024.75	4,721.49	6,565.29
4	Other Income	85.08	43.78	137.23	118.60	378.88
5	Profit Before Interest	2,232.10	2,341.91	4,161.98	4,840.09	6,944.17
6	Interest	15.77	7.87	42.30	48.15	73.83
7	Profit from Ordinary Activities Before Tax	2,216.33	2,334.04	4,119.68	4,791.94	6,870.34
8	Tax Expense (incl. Deferred Tax and Fringe Benefit Tax)	590.01	315.97	1,076.57	992.61	1,297.98
9	Net Profit from Ordinary Activities After Tax	1,626.32	2,018.07	3,043.11	3,799.33	5,572.36
10	Add: Share of Profit/ (Loss) in Associates	-	-	-	1.28	1.28
11	Less : Minority Interest	181.67	351.26	381.13	610.90	894.04
12	Net Profit for the period	1,444.65	1,666.81	2,661.98	3,189.71	4,679.60
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	-	-	-	-	55,049.61
15	Final Dividend	-	-	-	-	2,055.55
16	Earnings Per Share (not annualised)					
	- Basic E.P.S. (Rs.)	7.03	8.11	12.95	15.52	22.77
	- Diluted E.P.S. (Rs.)	7.03	8.11	12.95	15.52	22.77
17	Aggregate of Public Shareholding:					
	- Number of Shares	7,027,130	7,027,130	7,027,130	7,027,130	7,027,130
	- Percentage of Shareholding (%)	34.19%	34.19%	34.19%	34.19%	34.19%
18	Promoters and Promoter Group Shareholding					
	(a) Pledged/ Encumbered					
	- Number of Shares	Nil	-	Nil	-	Nil
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	Nil	-	Nil	-	Nil
	- Percentage of Share (as a % of the total share capital of the Company)	Nil	-	Nil	-	Nil
	(b) Non-encumbered					
	- Number of Shares	13,528,373	-	13,528,373	-	13,528,373
	- Percentage of Share (as a % of the total shareholding of promoters and promoter group)	100%	-	100%	-	100%
	- Percentage of Share (as a % of the total share capital of the Company)	65.81%	-	65.81%	-	65.81%

Notes :

- 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'.
- 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).
- Interest expenses relating to treasury activities for the quarter aggregating Rs. 82.47 Lacs (Previous Period - Rs. 66.30 Lacs), for the six months ended 30th September, 2009 aggregating Rs. 91.21 Lacs (Previous Period - Rs. 257.58 Lacs) and for the year ended 31st March, 2009 aggregating Rs. 325.83 Lacs is netted off against Interest Income.
- During the quarter Sangli Media Services Private Limited became subsidiary of IndusInd Media and Communications Limited, which is a subsidiary of the Company.
- Investor Complaints for the quarter ended 30th September, 2009 - Opening - Nil, Received - Nil, Resolved - Nil, Closing - Nil.
- There was no exceptional/ extraordinary item during the quarter and six months ended 30th September, 2009.
- Previous period/ year figures have been regrouped and rearranged, wherever necessary.
- The limited review of financial results of the Company and its material Subsidiaries has been carried out by the statutory auditors of the respective companies for the quarter and six months ended 30th September, 2009.

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 26th October, 2009.

For Hinduja Ventures Limited

Place : Mumbai
 Date : 26th October, 2009

Ashok P. Hinduja
 Chairman

HINDUJA VENTURES LIMITED

Segment information as per Clause 41 of the Listing Agreement for the Quarter Ended 30th September, 2009

(Rs. in lacs)

S.No.	Particulars	3 months ended 30.09.2009	Corresponding 3 months ended in the Previous Year 30.09.2008	Year to date figures for Current Period ended 30.09.2009	Year to date figures for Previous Period ended 30.09.2008	Previous Accounting Year ended 31.03.2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues					
	a) Media & Communications	7,552.01	8,116.73	14,967.74	15,192.14	30,037.74
	b) Real Estate	-	-	-	800.00	100.00
		7,552.01	8,116.73	14,967.74	15,992.14	30,137.74
	c) Treasury (Refer Note No. 3 of the financial results)	1,370.51	1,067.83	2,587.38	2,063.19	4,048.68
	d) Others (unallocated)	-	-	-	-	87.51
	Total Income	8,922.52	9,184.56	17,555.12	18,055.33	34,273.93
2	Segment Results- Profit Before Tax from each segment					
	a) Media & Communications	1,037.59	1,443.06	1,890.81	2,246.28	3,245.09
	b) Real Estate	(23.69)	(36.77)	(41.29)	727.43	(87.20)
		1,013.90	1,406.29	1,849.52	2,973.71	3,157.89
	c) Treasury	1,226.85	953.41	2,307.94	1,858.03	3,704.49
	d) Others (unallocated)	(24.42)	(25.66)	(37.78)	(39.80)	7.96
	Total Profit Before Tax	2,216.33	2,334.04	4,119.68	4,791.94	6,870.34
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Media & Communications	29,260.33	22,486.26	29,260.33	22,486.26	36,617.88
	b) Real Estate	1,060.46	1,038.67	1,060.46	1,038.67	1,002.46
		30,320.79	23,524.93	30,320.79	23,524.93	37,620.34
	c) Treasury	47,059.83	44,729.02	47,059.83	44,729.02	39,127.55
	d) Others (unallocated)	445.55	817.97	445.55	817.97	(1,939.83)
	Total	77,826.17	69,071.92	77,826.17	69,071.92	74,808.06

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 : 26th October, 2009

Ashok P. Hinduja
Chairman