

PRESS RELEASE

MUMBAI 26th October 2009

HINDUJA VENTURES LIMITED DECLARES

UNAUDITED CONSOLIDATED HALF YEARLY RESULTS FOR 2009-10

Total Income for first Half of the Year Rs. 174.17 Crore

PAT Rs. 26.62 Crore

Consolidated Financial Results:

The Board of Hinduja Ventures Limited at their meeting held today approved Unaudited Consolidated Results of the Company for the Second Quarter and First Half Year ended 30th September 2009. Consolidated Total Income for the second quarter was Rs. 88.37 crore as against Rs. 85.80 crore in the previous quarter a sequential rise of 3%. Net Profit after tax and minority interest was Rs. 14.44 crore as against 12.17 crore in the previous quarter a rise of 18.67%. Consolidated Revenues of HVL reported for the First Half of the year were Rs. 174.17 crore and Net Profit after tax minority interest was Rs. 26.62 crore as compared to Rs. 179.36 crore and Rs.31.89 crore.

Subsidiaries:

IndusInd Media & Communications Limited (IMCL), a major Media subsidiary of HVL reported revenues of Rs. 137.52 crores for the first half of the year as against 134.44 crore for the corresponding period a rise of 2.3%. IMCL reported Net Profit after tax of Rs. 13.69 crore as against Rs. 11.71 crore for the comparative period, a rise of 16.9%. IMCL's EBIDTA for the first half of the year was Rs. 32.20 crore as against Rs. 20.39 crore, a rise of 58%. IMCL through its joint ventures and subsidiaries now contributes 85% of the consolidated turnover of HVL and 45% of the profits.

IMCL's New Subsidiary:

IMCL continues with the strategy of acquiring major stakes in important markets as part of its growth trajectory. IMCL has acquired 51% stake in Sangli Media Service Private Limited, an MSO with major market share in the district of Sangli.

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 more than 6.5 million subscribers across 20 major cities, IMCL offers over 200 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 6000 kms of fibre optic network through which it offers broad band services with national ISP license. Over and above Digital cable distribution, IMCL is also into content creation, acquisition & aggregation. IMCL has successfully implemented the first stage of CAS by installing over 120,000 set top boxes in CAS area and 230,000 digital boxes in Non CAS areas. IMCL is fully geared to meet the subsequent phases of the CAS roll out as per Government 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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