

PRESS RELEASE: HINDUJA VENTURES LIMITED

UNAUDITED CONSOLIDATED RESULTS FOR QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2012

Total income for nine months period Rs. 511.08 crore; PAT Rs. 75.35 crore

Mumbai, 08th February 2013: The Board of Hinduja Ventures Limited (HVL) at its meeting held today approved unaudited financial results for the nine months period ended 31st December, 2012. HVL results include financials of its major media cable distribution subsidiary IndusInd Media and Communications Limited (IMCL), a pioneer multi system operator (MSO) operating nationally, which is well poised to launch Phase-II of the Digital Addressable Service (DAS) on 01st April, 2013, as mandated by the Government of India.

Consolidated Financial Results

- Consolidated total income for the nine months period was Rs. 511.08 crore as compared to Rs. 419.14 crore for the same period in the previous year. Consolidated total income grew 21.94% year-on-year (YoY).
- Consolidated net profit after tax and minority interest declined by 5.42% for the nine months period ended 31st December, 2012, from Rs. 79.67 crore to Rs. 75.35 crore.
- EBIDTA for nine months ended stood at Rs. 187.19 crore as against Rs. 172.59 crore for the same period in the previous year, an increase of 8.46%.

Third Quarter Results

- Consolidated total income for the third quarter was Rs. 179.11 crore as compared to Rs. 146.87 crore for the same period in the previous year.
- Consolidated total income grew 21.95% for the quarter as compared to the previous period.
- Consolidated net profit after tax and minority interest for the quarter stood at Rs. 21.51 crore as against Rs. 27.52 crore, a decline of 21.84%.
- EBIDTA for the quarter stood at Rs. 59.13 crore as against Rs. 59.14 crore.

HVL Standalone Results

- HVL on standalone basis reported a total income of Rs. 74.09 crore for the current nine months period as against Rs. 63.91 crore. The net profit after tax for the period grew by 30.76% from Rs. 46.38 crore to Rs. 60.65 crore, buoyed by treasury gains.
- For the quarter, HVL reported a total income of Rs. 28.31 crore as against Rs. 22.13 crore. Net profit after tax for the quarter stood at Rs. 23.83 crore as compared to Rs. 16.56 crore in the same period last year, an increase of 43.93%.

Digital performance of IMCL

Commenting on IMCL's performance, Ashok Mansukhani, Whole-Time Director, HVL, stated that the advent of compulsory digitisation will help bring transparency in subscription numbers and help to improve the top line and bottom line of the Company. IMCL expects to convert all its 36 cities to DAS by December 2014 as mandated by the Government of India.

About Hinduja Ventures Limited (www.hindujaventures.com)

Hinduja Ventures Limited (HVL) is the holding company of one of India's largest integrated media companies i.e. IndusInd Media and Communication Limited (IMCL).

With an estimated 8.5 million subscribers across 36 major cities, the Company offers over 350 channels in the digital mode and has a backbone of over 10,000 kms of hybrid fibre optic network through which it also offers broadband services with its national ISP license. IMCL is waiting on the cusp of the digital revolution being ushered in by the Government of India's mandated policy of digitising cable networks. The Digital Addressable System (DAS) being introduced in phases offers a unique opportunity to IMCL to make all its subscribers addressable, and monetise its subscription revenues manifold. IMCL has planned new services for the digital cable foray, apart from broadband services such as HD services, hybrid STBs for cable and internet, and Value Added Services (VAS) for digital cable.

HVL has investments in Hinduja Leyland Finance (HLF), which received a RBI license in April 2010. Credit rating for it has been upgraded from Care A to Care A+ in November 2011. Disbursement had crossed Rs. 30,000 million by March 2012.

HVL's real estate projects are taking off in Bangalore. Its subsidiary M/s IDL Specialty Chemicals has land in Hyderabad.

About Hinduja Group

Founded by Parmanand Deepchand Hinduja in 1914, Hinduja Group is a transnational conglomerate organised under three core verticals: Global Investments, Banking & Financial Services and International Trading. As part of its global investments, the Group owns businesses in Automotive, Information Technology, Media, Entertainment & Communications, Infrastructure Project Development, Oil & Gas, Power, Real Estate and Healthcare. Present in 37 countries across all continents, the Hinduja Group employs over 65,000 personnel.

The charitable and philanthropic activities of the Hinduja Group are integrated through the Hinduja Foundation.

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