

PRESS RELEASE

MUMBAI 10th MAY 2011

HINDUJA VENTURES LIMITED

DECLARES AUDITED CONSOLIDATED RESULTS FOR FINANCIAL YEAR 2010-11

Total Income for the Year Rs. 472.77 Crore

PAT Rs. 86.57 Crore

Consolidated Financial Results:

The Board of Hinduja Ventures Limited ('HVL') at its meeting held today approved Audited Financial Results for the financial year ended 31st March 2011. HVL results include financials of its major media cable distribution subsidiary IndusInd Media & Communications Limited ('IMCL'). The results stand out in contrast to the general environment in the pay tv distribution industry, wherein IMCL leads the sector in profitability and cash generation.

- Consolidated Total Income for the Year was Rs. 472.77 Crore as compared to Rs. 398 Crore in Previous Year.
- Consolidated Total Income grew 18.79% year on year.
- Consolidated Net Profit After Tax and Minority Interest for the year ended March 2011 was Rs. 86.57 Crore as against Rs. 60.57 Crore in the previous year.
- Net Profits grew by 42.91% for the year.
- Media Segment contributed 85% of Total Income and 74% of Net Profit After Tax during the year.
- The Board has recommended a dividend of 125% on face value of Rs. 10/- per share translating into Rs. 12.5/- per share. The dividend is 25% more than previously declared dividend.

Fourth Quarter Results:

- Consolidated Total Income for the Quarter was Rs. 139.57 Crore as compared to Rs. 126.50 Crore for the same period in previous year.
- Consolidated Total Income grew 10.33% for the quarter as compared to previous period.
- Consolidated Net Profit After Tax and Minority Interest for the Quarter stood at Rs. 16.52 Crore as against Rs. 16.20 Crore.

Financial Highlights of Media Subsidiaries:

HVL Media Segment is represented by a major Media Subsidiary, IMCL and IMCL's Joint Venture and Subsidiaries. IMCL operates in the cable distribution space with significant presence in digital and analogue cable.

- IMCL Total Income was Rs. 402.75 Crore as against Rs. 328.59 Crore for the year ended March 2011, a rise of 22.57% YoY.
- Net Profit After Tax and Minority Interest for the year was Rs. 64.36 Crore as against Rs. 33.31 Crore in the previous year, registering a growth of 93.22%.
- Total Income for the Quarter was Rs. 116.34 Crore as against Rs. 97.14 Crore for the Quarter in previous year, a rise of 19.75%
- Net Profit After Tax and Minority Interest for the Quarter was Rs. 17.46 Crore as compared to Rs. 11.69 Crore for the Quarter in previous year.
- Net Profits for the Quarter grew 49.28% as compared to previous period.
- EBIDTA of Media Subsidiaries was Rs.117.81 Crores for the year as compared to Rs. 69.01 Crore over previous year registering a growth of 70.70%.
- EBIDTA for the Quarter was Rs. 29.41 Crore as compared to Rs. 20.71 Crore for the same period in previous year a rise of 42.01%

HVL Standalone Results:

HVL on standalone basis reported a Total Income of Rs. 83.47 Crore for the year as against Rs. 78.61 Crore. The Net Profit After tax for the period grew by 47.40% from Rs. 39.08 Crore to Rs. 57.61 Crore, buoyed by treasury gains.

For the Quarter, HVL reported a Total Income of Rs. 21.60 Crore as against Rs. 31.36 Crore. Net Profit After tax for the Quarter stood at 14.87 Crore as compared to Rs. 8.26 Crore in the last year, a rise of 80%.

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 an estimated 8.5 million subscribers across 27 major cities, the company offers over 301 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 10,000 kms of hybrid fibre optic network through which it also offers broad band services with national ISP license. Over and above Digital cable distribution, the Company is also into content creation, acquisition & aggregation for TV services. IMCL has successfully deployed over 400,000 set top boxes for converting analogue home to digital homes. This also includes 150,000 digital boxes in the mandated CAS areas. The Company is fully geared up to meet the subsequent addressable digital cable roll out as per Government policy & 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.

For Hinduja Ventures Limited

Authorised Signatory

For Further details contact

Mr. Dilip Panjwani

V.P.- Finance & Company Secretary

Hinduja Ventures Limited

9820288481

www.hindujaventures.com