

PRESS RELEASE

MUMBAI 04th FEBRUARY 2012

HINDUJA VENTURES LIMITED

**UNAUDITED CONSOLIDATED RESULTS FOR QUARTER AND NINE MONTHS PERIOD
ENDED 31ST DECEMBER, 2011.**

**Total Income for Nine Months Period ended Rs. 419.14 Crore
PAT Rs. 79.67 Crore**

The Board of Hinduja Ventures Limited ('HVL') at its meeting held today approved Unaudited Financial Results for the Quarter and Nine Months period ended 31st December, 2011. HVL results include financials of its major media cable distribution subsidiary IndusInd Media & Communications Limited ('IMCL').

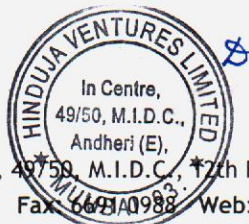
The much awaited Digital Policy (Sunset of analogue Cable) for the Cable Industry has been legislated as law starting from 30th June 2012, the Indian Cable Industry will turn completely digital in four years. This will not only ensure totally transparency in the system, but also lead to many (Value Added Services) being offered to the subscribers. IMCL's revenue will increase in line with the increase in ARPU's due to the opportunities offered by the Digital Policy.

Consolidated Financial Results:

- Consolidated Total Income for the nine months period ended was Rs. 409.58 Crore as compared to Rs. 333.20 Crore in similar period for Previous Year. Consolidated Total Income grew 22.92% YoY.
- Consolidated Net Profit After Tax and Minority Interest grew by 13.72% for the nine months period ended 31st December 2011 from Rs. 79.67 Crore to Rs. 70.05 Crore.
- EBIDTA for nine months period ended 31st December 2011 stood at Rs. 172.59 Crore as against Rs. 131.12 Crore, a rise of 31.63%.

Third Quarter Results:

- Consolidated Total Income for the Quarter was Rs. 141.26 Crore as compared to Rs. 119.74 Crore for the same period in previous year.
- Consolidated Total Income grew 17.97% for the quarter as compared to previous period.



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HINDUJA GROUP

- Consolidated Net Profit After Tax and Minority Interest for the Quarter stood at Rs. 27.52 Crore as against Rs. 21.86 Crore, a rise of 25.90%.
- EBIDTA for the Quarter stood at Rs. 59.42 Crore as against Rs. 47.98 Crore, a rise of 23.85%.

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. 362.29 Crore as against Rs. 286.42 Crore for the nine months period ended December, 2011, a rise of 26.49 % YoY.
- Net Profit After Tax and Minority Interest for the period was Rs. 57.76 Crore as against Rs. 46.91 Crore in the previous year, registering a growth of 23.11%.
- Total Income for the Quarter was Rs. 126.97 Crore as against Rs. 109.41 Crore for the Quarter in previous year, a rise of 16.05%.
- Net Profit After Tax and Minority Interest for the Quarter was Rs. 20.08 Crore as compared to Rs. 19.26 Crore for the Quarter in previous year, a rise of 4.26%.
- EBIDTA of Media Subsidiaries was Rs.120.85 Crore for the nine months period as compared to Rs. 88.40 Crore over previous year registering a growth of 36.70%.
- EBIDTA for the Quarter was Rs. 40.62 Crore as compared to Rs. 36.63 Crore for the same period in previous year a rise of 10.89%.

HVL Standalone Results:

HVL on standalone basis reported a Total Income of Rs. 63.91 Crore for the current nine months as against Rs. 61.88 Crore. The Net Profit After tax for the period grew by 8.54% from Rs. 42.73 Crore to Rs. 46.38 Crore, buoyed by treasury gains.

For the Quarter, HVL reported a Total Income of Rs. 22.13 Crore as against Rs. 22.71 Crore. Net Profit After tax for the Quarter stood at Rs. 16.56 Crore as compared to Rs.15.55 Crore in the last year, a rise of 6.47%.



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. 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

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