

HINDUJA VENTURES LIMITED

(Formerly Known as Hinduja TMT Limited)

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2008
(Rs. in lakhs)

S.No.	Particulars	3 months ended	Current	Previous
		31/03/2008	Accounting Year ended	Accounting Year ended
		Unaudited	Unaudited	Audited
	Sales / Income from operations	5,724.21	19,873.28	31,810.80
	Interest and Dividend Income	1,243.26	4,751.90	2,691.82
	Profit on sale of Investments (net)	1.49	617.51	108,907.58
	Other Income	303.36	1,178.60	2,212.30
1	Total Income	7,272.32	26,421.29	145,622.50
	a) Subscription - Pay Channels	2,450.40	9,576.04	9,750.23
	b) Other Operating and Direct Cost	733.42	1,621.05	1,813.55
	c) Staff Cost	557.93	1,960.90	10,388.05
	d) Legal and Professional charges	253.86	789.99	4,107.42
	e) Depreciation	275.21	1,104.14	2,163.49
	f) Goodwill write - off	-	-	6,206.46
	g) Others	1,265.73	3,168.05	5,051.58
2	Total Expenditure	5,536.55	18,220.17	39,480.78
3	Interest and other Finance charges	176.07	263.89	845.10
4	Profit from Ordinary Activities before tax	1,559.70	7,937.23	105,296.62
5	Tax expenses			
	-Provision for Taxation (incl. Deferred Tax)	352.73	1,563.07	21,299.94
	-Fringe Benefit Tax	14.40	43.64	54.48
6	Net Profit from Ordinary Activities after tax	1,192.57	6,330.52	83,942.20
7	Add : Share of Profit/(Loss) from Associates	(15.76)	(18.40)	(23.94)
8	Less : Minority Interest	198.62	794.44	3,125.65
9	Profit for the year after Minority Interest	978.19	5,517.68	80,792.61
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,055.55	2,055.55	2,053.80
11	Interim Dividend (Rs.10/- per share) (Previous Year Rs.20/- per share)	2,055.55	2,055.55	8,180.78
12	Final Dividend (Proposed) (Rs. 10/- per share)	-	-	2,053.80
13	Reserves Excluding Revaluation Reserve	-	-	49,629.76
14	Earning per share (not annualised)			
	- Basic E.P.S. (Rs.)	4.71	26.82	262.96
	- Diluted E.P.S. (Rs.)	4.71	26.80	262.86
15	Public Shareholding:			
	- Number of shares	7,022,130	7,022,130	7,009,630
	- Percentage of Shareholding (%)	34.16	34.16	34.13

Notes:

- The Name of the Company has been changed from Hinduja TMT Limited to Hinduja Ventures Limited w.e.f. 23rd October, 2007.
- The Consolidated Financial statements are prepared in accordance with Accounting Standard 21 - 'Consolidated Financial Statements' and Accounting Standard 23 - 'Accounting for Investments in Associates in Consolidated Financial Statements' issued by The Institute of Chartered Accountants of India.
- The results of the previous accounting year ended 31st March 2007 include income from IT / ITES business. The IT / ITES business undertaking of the Company was demerged w.e.f. October 1, 2006 (appointed date) pursuant to the Scheme of Arrangement and Reconstruction sanctioned by Honorable High Court of Judicature at Bombay and made effective on 7th March 2007.
- The comparable figures for the quarter ended March 31, 2008 are not available as the Company has opted to file and publish the consolidated results for the first time from the current financial year. Investors can view the stand alone 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).
- The Board of Directors recommended the payment of a interim dividend of Rs. 10/- per share for the financial year 2007-08.
- The Company has allotted 2,260 Equity Shares of Rs.10/- each and 15,240 Equity Shares of Rs. 10/- each during the quarter ended 31st December, 2007 and 31st March, 2008 respectively to employees of the Company pursuant to the Employee Stock Option Plan, 2001.
- Investor Complaints for the quarter ended 31st March, 2008 – Opening – Nil, Received – Nil, Resolved – Nil, Closing – Nil.
- There was no exceptional/ extraordinary item during the quarter and year ended 31st March, 2008.
- Previous Accounting Year figures have been regrouped and rearranged wherever necessary.
- The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at the meeting held on 24th April, 2008.

SEGMENT INFORMATION AS PER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2008

(Rs. in lakhs)

S.No.	Particulars	3 months ended	Current	Previous
		31/03/2008	Accounting Year ended	Accounting Year ended
		Unaudited	Unaudited	Audited
1	Segment Revenues			
	a) Convergence Activities			
	i) I.T. \$	-	-	15,432.29
	ii) Media & Communication*	6,056.55	19,922.64	16,398.42
	b) Real Estate	-	1,000.00	-
		6,056.55	20,922.64	31,830.71
	c) Treasury	1,215.77	5,497.57	2,491.01
	d) Others (unallocated)	-	1.08	111,300.78
	Total Income	7,272.32	26,421.29	145,622.50
2	Segment Results- Profit before tax and interest from each segment			
	a) Convergence Activities			
	i) I.T. \$	-	-	(4,474.20)
	ii) Media & Communication*	635.60	2,250.99	404.36
	b) Real Estate	(29.12)	881.57	-
		606.48	3,132.56	(4,069.84)
	c) Treasury	1,008.41	4,956.08	2,376.53
	d) Others (unallocated)	(55.19)	(151.41)	107,828.50
	Total	1,559.70	7,937.23	106,135.19
	Less: Interest	-	-	838.57
	Total Profit before tax	1,559.70	7,937.23	105,296.62
3	Capital Employed (Segment Assets - Segment Liabilities)			
	a) Convergence Activities *			
	i) I.T. \$	-	-	-
	ii) Media & Communication*	16,397.66	16,397.66	9,867.36
	b) Real Estate	1,039.21	1,039.21	1,053.94
		17,436.87	17,436.87	10,921.30
	c) Treasury	48,833.34	48,833.34	51,678.48
	d) Others (unallocated)	(1,921.15)	(1,921.15)	(2,305.44)
	Total	64,349.06	64,349.06	60,294.34

Notes:

- There are no Inter Segment Revenues
- \$ IT business transferred to HTMT Global Solutions Limited as on 1st. October 2006 as a result of Demerger
- Previous Period/ Year figures have been regrouped and rearranged wherever necessary.
- *Media -Telecom has been renamed Media & Communication with effect from the Current Quarter as it better reflects the activities that form part of the segment. Except the renaming, there is no change in the activities included in the segment.

For Hinduja Ventures Limited

Ashok P. Hinduja
Chairman

Mumbai
24th April, 2008



HINDUJA GROUP