

HINDUJA VENTURES LIMITED
(Formerly Known as Hinduja TMT Limited)
Regd. Office : InCentre, 49/50, MIDC, 12th Road, Andheri (E), Mumbai 400 093.
Website: www.hindujaventures.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2008

(Rs. in Lacs)

S.No.	Particulars	3 months ended	Corresponding	Year to Date	Year to Date	Previous
		30.09.2008	3 months ended in the Previous Year 30.09.2007	figures for Current Period ended 30.09.2008	figures for Previous Period ended 30.09.2007	accounting year ended 31.03.2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from operations (net)	50.77	602.37	835.05	1,130.93	1,218.92
	Interest and Dividend Income	1,135.32	1,182.87	2,413.02	2,267.85	4,810.47
	Profit / (Loss) on sale of investments (net)	657.01	99.72	657.01	102.20	617.51
	Other Operating Income	1.09	0.15	42.05	0.30	7.21
	Total Income	1,844.19	1,885.11	3,947.13	3,501.28	6,654.11
2	Expenditure					
	a) Employee Cost	62.14	72.81	138.62	146.32	273.84
	b) Legal and Professional Charges	84.77	35.71	122.20	48.68	157.16
	c) Depreciation	4.65	3.48	9.11	6.84	15.88
	d) Other Expenditure	75.07	86.43	126.98	129.75	274.09
	Total Expenditure	226.63	198.43	396.91	331.59	720.97
3	Profit from Operations Before Other Income and Interest	1,617.56	1,686.68	3,550.22	3,169.69	5,933.14
4	Other Income	-	-	-	1.08	1.08
5	Profit Before Interest	1,617.56	1,686.68	3,550.22	3,170.77	5,934.22
6	Interest	66.30	20.32	257.58	33.77	210.48
7	Profit from Ordinary Activities Before Tax	1,551.26	1,666.36	3,292.64	3,137.00	5,723.74
8	Tax Expense					
	- Provision for Taxation (incl. Deferred Tax)	404.04	464.04	958.66	814.04	1,555.06
	- Fringe Benefit Tax	1.00	0.30	2.00	0.70	4.00
9	Net Profit from Ordinary Activities After Tax	1,146.22	1,202.02	2,331.98	2,322.26	4,164.68
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,055.55	2,053.80	2,055.55	2,053.80	2,055.55
11	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	57,061.14
12	Final Dividend	-	-	-	-	2,055.55
13	Earnings Per Share (not annualised)					
	- Basic E.P.S. (Rs.)	5.58	5.85	11.34	11.31	20.28
	- Diluted E.P.S. (Rs.)	5.58	5.84	11.34	11.29	20.26
14	Aggregate of Public Shareholding:					
	- Number of Shares	7,027,130	7,009,630	7,027,130	7,009,630	7,022,130
	- Percentage of Shareholding (%)	34.19	34.13	34.19	34.13	34.16

Notes :

- The Company has entered into an Memorandum of Understanding ('MOU') with a buyer for sale of 677,586 equity shares held by the Company in its subsidiary company IndusInd Media and Communications Limited ('IMCL'), out of which the Company has sold 150,000 equity shares at a consideration of Rs. 675 Lacs. The Company has made a Profit of Rs. 656.41 Lacs on the above sale which is included in Profit/(Loss) on sale of investments (net) for the quarter and six months ended 30th September 2008.
- During the current quarter, the Company has obtained registration as a sub-broker for Bombay Stock Exchange Limited, from Securities and Exchange Board of India ('SEBI').
- During the current quarter, the Company has purchased 1,000,000 equity shares of Rs. 10 each in HTMT Telecom Private Limited ('HTMT Telecom'). Consequent to the acquisition of these shares, HTMT Telecom has become a wholly owned subsidiary of the Company.
- During the current quarter, the Company has sold 300,000 equity shares held in Ashley Airways Limited ('Ashley Airways'), being 10% of the stake held in Ashley Airways. Consequent to the sale of shares, Ashley Airways has ceased to be an 'Associate' as defined under Accounting Standard 23 - 'Accounting for Investments in Associates in Consolidated Financial Statements'.
- The name of the Company has been changed from Hinduja TMT Limited to Hinduja Ventures Limited w.e.f. 23rd October, 2007.
- Investor Complaints for the quarter ended 30th September, 2008 - Opening - Nil, Received - Two, Resolved - Two, Closing - Nil.
- There was no exceptional/ extraordinary item during the quarter and six months ended 30th September, 2008.
- Previous period/ year figures have been regrouped and rearranged, wherever necessary.
- The statutory auditors have carried out limited review of the financial results of the Company for the quarter and six months ended 30th September, 2008.

The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 23rd October, 2008.

For Hinduja Ventures Limited

Place : Mumbai
Date : 23rd October, 2008

Ashok P.Hinduja
Chairman

HINDUJA VENTURES LIMITED
(Formerly Known as Hinduja TMT Limited)
Segment information as per Clause 41 of the Listing Agreement for the Quarter ended 30th September, 2008

(Rs. in Lacs)

S.No.	Particulars	3 months ended 30.09.2008	Corresponding 3 months ended in the Previous Year 30.09.2007	Year to date figures for Current Period ended 30.09.2008	Year to date figures for Previous Period ended 30.09.2007	Previous Accounting Year ended 31.03.2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues Convergence Activities					
	a) Media & Communications	710.06	0.15	826.36	0.30	156.54
	b) Real Estate	-	500.00	800.00	1,000.00	1,000.00
		710.06	500.15	1,626.36	1,000.30	1,156.54
	c) Treasury	1,134.13	1,384.96	2,320.77	2,500.98	5,497.57
	d) Others (unallocated)	-	-	-	1.08	1.08
	Total Income	1,844.19	1,885.11	3,947.13	3,502.36	6,655.19
2	Segment Results- Profit before tax from each segment Convergence Activities					
	a) Media & Communications	660.28	(33.25)	746.98	(60.88)	37.50
	b) Real Estate	(36.77)	472.59	727.43	943.30	881.57
		623.51	439.34	1,474.41	882.42	919.07
	c) Treasury	953.41	1,252.19	1,858.03	2,302.78	4,956.08
	d) Others (unallocated)	(25.66)	(25.17)	(39.80)	(48.20)	(151.41)
	Total Profit before tax	1,551.26	1,666.36	3,292.64	3,137.00	5,723.74
3	Capital Employed (Segment Assets - Segment Liabilities) Convergence Activities					
	a) Media & Communications	14,863.01	8,173.68	14,863.01	8,173.68	11,165.29
	b) Real Estate	1,038.67	1,053.94	1,038.67	1,053.94	1,039.21
		15,901.68	9,227.62	15,901.68	9,227.62	12,204.50
	c) Treasury	44,729.02	50,121.96	44,729.02	50,121.96	48,833.34
	d) Others (unallocated)	817.97	266.08	817.97	266.08	(1,921.15)
	Total	61,448.67	59,615.66	61,448.67	59,615.66	59,116.69

Notes

- There are no Inter Segment Revenues
- Previous Period/ Year figures have been regrouped and rearranged wherever necessary.

For Hinduja Ventures Limited

Place : Mumbai
Date : 23rd October, 2008

Ashok P. Hinduja
Chairman