

PRESS RELEASE

MUMBAI 24TH APRIL, 2008

**HINDUJA VENTURES LIMITED DECLARES
UNAUDITED CONSOLIDATED RESULTS FOR 2007 – 08**

INTERIM DIVIDEND OF 100%

Total Income for Year Rs. 264.22 Crore

PAT Rs. 55 Crore

Interim Dividend :

The Board of Hinduja Ventures Limited ('HVL – previously Hinduja TMT Limited) today declared an interim dividend of Rs. 10/- per share. The Rs. 10/- per share interim dividend constitutes 100% on paid up equity capital of Rs. 10/- per share.

Financial Results :

HVL also declared its unaudited results for its Last Quarter and Full Financial year ended on 31st March, 2008. On a Consolidated basis the Company reported Total Income of Rs. 264.22 Crore with Net Profit After Tax of Rs. 55.17 crore. The results for the previous year are not comparable in view of demerger of its BPO business into a separate company last year. For the quarter, the consolidated Total Income stood at Rs. 72.73 crore and a PAT of Rs. 9.78 Crore.

Subsidiary Results (IMCL):

IndusInd Media & Communications Limited ('IMCL') the major subsidiary of HVL in the media segment, reported Total Income of Rs. 197.77 Crore, a rise of 21 % over the corresponding period excluding exceptional items. IMCL PAT stood at Rs. 22.18 Crore. IMCL last quarter earnings are Total Income of Rs. 59.80 Crore as compared to Rs. 44.10 Crore and a PAT of Rs. 5.66 Crore as against Rs. 1.21 Crore in the previous year.

Hinduja Ventures Limited (www.hindujaventures.com)

Hinduja Ventures Limited (Previously Hinduja TMT Limited) is the holding company of one of the India's largest integrated media company called IndusInd Media and Communication Limited (IMCL). IMCL is one of the largest multi system operators in the country. With over more than 5 million subscribers across 15 major cities, the Company offers 200 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 6000 kms of fibre optic network through which it offers broad band services with national ISP license. Over and above Digital cable distribution, the company is also into content creation, acquisition & aggregation. IMCL has successfully implemented the first stage of CAS by installing over 160,000 set top boxes. The company is fully geared to meet the subsequent phases of the CAS roll out as per Govt regulations. IMCL also runs a shopping channel 'Shop 24/7' through its associate company. 'Shop 24/7 runs on IMCL network and through other satellite channels through out India and overseas. It currently has business in Middle East and Europe.

About Hinduja Group

Hinduja Group is an 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. It also supports charitable and philanthropic activities across the world through the Hinduja Foundation. 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.

To know more about the Hinduja Group and our Group Companies, please visit us at www.hindujagroup.com.

For Hinduja Ventures Limited

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Hinduja Ventures Limited

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