

PRESS RELEASE

MUMBAI 26TH MAY, 2007

**HINDUJA TMT LIMITED DECLARES UNAUDITED CONSOLIDATED RESULTS OF
Rs. 1457.52 CRORES GROSS REVENUE WITH A PAT OF Rs. 839.03 CRORES FOR 06 – 07,**

RECOMMENDS FINAL DIVIDEND OF 100%

ANNOUNCES JOINT DEVELOPMENT OF 47 ACRES OF PRIME LAND IN BANGALORE

Financial Results

At its Board Meeting held today, Hinduja TMT Limited ('HTMT') today announced its annual results for the financial year 2006 – 07. Post the order by Hon. Bombay High Court received in March 2007, HTMT completed demerger of its IT/ITES business with effect from 1st October, 2006. The results declared include IT/ITES business income and profits only for six months up to 30th September, 2006; hence the full year results are not comparable with that of last year.

HTMT had a total consolidated income of Rs 1457.52 crores (Unaudited) against a corresponding figure of Rs 474.21 crores last year and a net consolidated PAT of Rs 839.03 crores (Unaudited) against a corresponding figure of Rs 27.13 crores last year.

HTMT announced a total income of Rs. 1077.03 crores as against Rs. 255.95 crores. Such spike in income was mainly due to a one time gain from the sale of the Hutch stake. The net profit for the year was at Rs 689.12 crores as against Rs 40.27 crores.

Dividend

The Board today recommended a final dividend of Rs.10 per share (100 % on par value of Rs. 10/- per share) on a share capital of Rs 20.53 crores entailing an outgo of Rs. 20.53 crores excluding dividend tax thereon. This final dividend is in addition to the 200% special interim dividend announced and paid post the Hutch stake sale on pre demerged equity of Rs.40.97 crores.

Media Business Outlook

INDUSIND MEDIA AND COMMUNICATIONS LIMITED (IMCL)

Today, IndusInd Media and Communications (IMCL) is the major subsidiary of HTMT and operates in digital cable business distribution in major metros offering more than 170 TV Channels over its fiber optic trunk line under the brand "Indigital". IMCL also offers 90 channels in the analog mode under the brand "InCable". These 90 channels are a part of the 170 channel digital package

After completion of merger with "In2Cable" and "InNetwork" in 2007, IMCL has begun restructuring for focused growth of its various core divisions including Content creation, acquisition and aggregation and delivery thereof on various platforms. The delivery platform of approximately 6 million Cable homes are further strengthened with

introduction of Digital Cable services in Delhi and Mumbai (with Mandatory Conditional Access System) and the Broadband Cable Services with national level ISP license. It has a backbone of over 6000 kms of fibre optic network. The Company also leases out part of its network to major Telecom companies and PSUs.

IMCL also has a presence in teleshopping channel through Shop 24x7.

The position of IMCL in regard to its CAS roll-out is as below

- IMCL has successfully implemented the first stage of CAS in the notified areas of Mumbai and Delhi installing 1.18 lakh boxes. It has thousands of STBs deployed in non CAS areas of Bombay and Delhi as well. IMCL has launched attractive bouquet schemes, besides the ala carte schemes in the CAS areas.
- The second phase of CAS in Mumbai, Delhi and Kolkata is likely to be launched by January 2008 and IMCL is fully geared up with adequate STBs in hand.
- The Government and TRAI are planning for a phased roll out of digital cable services in top 57 cities with more than 1 million population and in the next 4 years. IMCL is fully geared up to exploit the potential offered by such emerging scenario

Joint Development of Bangalore Property

The company today announced the joint development of 47 acres of Prime land in Bangalore with APDL (Asia Property Development Ltd), a Hinduja Group Company.

About Hinduja Group

The Hinduja Group is one of the largest transnational business conglomerates in the world with diversified operations. Founded in 1914 by Shri P.D. Hinduja the Group provides a range of products and services worldwide. The Group's activities are divided into three core areas such as, Investment Banking, Global Investments and the International Trading. The Hinduja Group is quick to grasp new opportunities and is expanding its investments and advisory services across international markets. As part of the Global investment the group owns stakes in Automotive, Information Technology, Entertainment and Communications, Banking and Finance, Infrastructure Project Development, Agri business & Energy, Real Estate and Healthcare.

For Further details contact

Mr. Dilip Panjwani
Company Secretary & Manager
Hinduja TMT Ltd
9820288481

Mr. Jayaram Ramanathan
General Manager
Clea Public Relations
9867212997