



HINDUJA TMT LIMITED

(formerly known as Hinduja Finance Corporation Limited)
Hinduja House, Dr. Annie Besant Road, Worli, Mumbai-18.

F.Y. 03 - 04 INCOME UP BY 42%
F.Y. 03 - 04 PAT UP BY 22%

CONSOLIDATED INCOME UP BY 33%
CONSOLIDATED PAT UP BY 48%

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2004

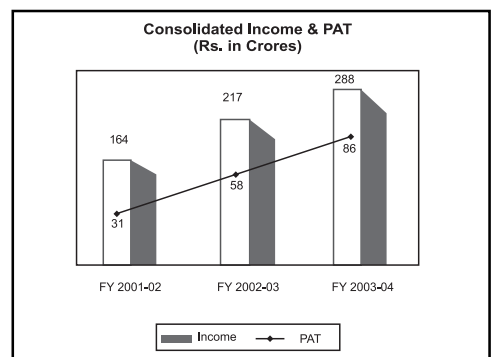
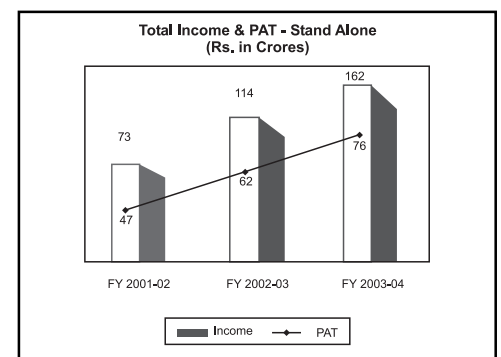
(Rs. in Lakhs)

S.No.	Particulars	Unaudited		Unaudited		Unaudited	Audited	Consolidated	
		For the nine months ended 31.12.2003	For the nine months ended 31.12.2002	For the Quarter ended 31.03.2004	For the Quarter ended 31.03.2003	For the Year ended 31.03.2004	Previous Year ended 31.03.2003	Unaudited Current Year ended 31.03.2004	Audited Previous Year ended 31.03.2003
1	Total Income	12169.36	8234.10	4079.57	3212.49	16248.93	11446.59	28,848.96	21,678.23
	Sales / Income from operations	11676.60	8014.50	4069.15	3172.14	15745.75	11186.64	25,950.08	21,053.32
	Profit / (Loss) on sale of investments	488.38	158.45	0.68	19.86	489.06	178.31	489.06	195.01
	Other Income*	4.38	61.15	9.74	20.49	14.12	81.64	2,409.82	429.90
2	Total Expenditure	5718.31	2921.98	2357.96	1526.73	8076.27	4448.71	20,043.98	16,187.49
	a) Direct Cost, Product charges and Connectivity Cost	1543.95	188.46	629.21	177.70	2173.16	366.16	11,255.48	7,380.70
	b) Staff Cost	2368.80	1664.08	837.06	630.42	3205.86	2294.50	4,246.06	3,336.03
	c) Rent and Compensation charges	212.37	168.62	135.15	54.81	347.52	223.43	417.11	546.51
	d) Legal and Professional charges	161.43	121.94	26.60	24.40	188.03	146.34	633.46	604.86
	e) Discounts and Commission	557.89	202.43	174.79	280.72	732.68	483.15	970.14	444.35
	f) Others	873.87	576.45	555.15	358.68	1429.02	935.13	2,521.73	3,875.03
3	Interest and other Finance charges	0.00	0.00	0.00	0.00	0.00	0.00	42.23	128.90
4	Operating Profit (after interest but before Depreciation, Tax and Provision for exceptional items)	6451.05	5312.12	1721.61	1685.76	8172.66	6997.88	8,762.75	5,361.84
5	Less : Depreciation / Amortisation	317.88	234.29	142.71	151.67	460.59	385.96	2,099.06	1,854.80
6	Add : Exceptional Items							-	745.84
7	Profit after Depreciation and Exceptional Items							6,663.69	4,252.88
8	Share of Profit from Telecom Associates**							2,929.91	1,827.26
9	Profit / (Loss) before Tax	6133.17	5077.83	1578.90	1534.09	7712.07	6611.92	9,593.60	6,080.14
10	Provision for Taxation (incl. Deferred Tax)	125.00	425.00	25.00	(16.13)	150.00	408.87	260.47	356.01
11	Profit / (Loss) after Tax for the year	6008.17	4652.83	1553.90	1550.22	7562.07	6203.05	9,333.13	5,724.13
12	Less : Minority Interest							687.42	(107.39)
13	Profit after Minority Interest							8,645.72	5,831.52
14	Paid-up Equity Share Capital (Face Value Rs. 10/-)			4,090.39	4,090.39	4,090.39	4,090.39	4,090.39	4,090.39
15	Interim Dividend (@ Rs. 5/- per share)					2,045.17	2,045.17	2,045.19	2,045.19
16	Final Dividend (@ Rs. 2/- per share)					-	818.10	-	818.08
17	Reserves Excluding Revaluation Reserve					42,120.02	38,303.93	32,445.51	31,571.17
18	Basic and Diluted E.P.S. (not annualised) (Rs.)			3.80	3.79	18.49	15.16	21.14	14.26
19	Aggregate of Non-Promoter Shareholding:								
	- Number of shares					10,333,699	10,228,264		
	- Percentage of Shareholding (%)					25.26	25.01		

Segment Reporting as per clause 41 of the Listing Agreement for the Quarter ended 31st March, 2004

(Rs. in Lakhs)

S.No.	Particulars	Nine months ended		Quarter ended		Current Year ended 31.03.2004	Previous Year ended 31.03.2003	Consolidated	
		31.12.2003	31.12.2002	31.03.2004	31.03.2003			Current Year ended 31.03.2004	Previous Year ended 31.03.2003
1	Segment Revenues								
	a) Convergence Activities								
	i) I.T.	10714.21	7044.87	3784.98	2932.94	14499.19	9977.81	14,673.63	9,732.36
	ii) Media - Telecom	607.27	670.65	203.53	219.49	810.80	890.14	10,100.78	9,924.50
		11321.48	7715.52	3988.51	3152.43	15309.99	10867.95	24,774.41	19,656.86
	b) Treasury	834.15	474.36	81.32	22.64	915.47	497.00	1,664.73	1,591.47
	c) Others (unallocated)	13.73	44.22	9.74	37.42	23.47	81.64	2,409.82	429.90
	Total Income	12169.36	8234.10	4079.57	3212.49	16248.93	11446.59	28,848.86	21,678.23
2	Segment Results- Profit / (Loss) before tax and interest from segment								
	a) Convergence Activities								
	i) I.T.	5143.77	4305.64	1550.72	1481.64	6694.49	5787.28	6,249.45	5,563.20
	ii) Media - Telecom	390.34	474.68	3.66	40.16	394.00	514.84	(3,321.87)	(3,679.77)
		5534.11	4780.32	1554.38	1521.80	7088.49	6302.12	2,927.58	1,883.43
	b) Treasury	792.97	449.73	63.87	11.68	856.84	461.41	1,606.10	1,555.88
	c) Others (unallocated)	(193.91)	(152.22)	(39.35)	0.61	(233.26)	(151.61)	2,172.24	942.48
		6133.17	5077.83	1578.90	1534.09	7712.07	6611.92	6,705.92	4,381.79
	Less : Interest	0.00	0.00	0.00	0.00	0.00	0.00	42.3	128.91
	Total Profit before tax	6133.17	5077.83	1578.90	1534.09	7712.07	6611.92	6,663.69	4,252.88
3	Capital Employed (Segment Assets-Segment Liabilities)								
	a) Convergence Activities *								
	i) I.T.	9078.42	7196.92	7980.57	7654.42	7980.57	7654.42	6,723.71	6,390.01
	ii) Media - Telecom	29141.35	25964.64	29253.94	28679.94	29253.94	28679.94	35,214.50	37,589.81
		38219.77	33161.56	37234.51	36334.36	37234.51	36334.36	41,938.21	43,979.82
	b) Treasury	9158.69	8154.55	7656.97	8602.03	7656.97	8602.03	7,656.97	8,602.03
	c) Others (unallocated)	1,024.07	634.06	1,318.93	(2542.07)	1,318.93	(2542.07)	1,318.93	(2,542.08)
	Total	48402.53	41950.17	46210.41	42394.32	46210.41	42394.32	50,914.11	50,039.77



- There are no Inter Segment Revenues
- * This includes capital employed in TMT (Technology, Media and Telecom) subsidiaries.

Notes :

- For the quarter ended 31st March, 2004, Income from I.T. activities was Rs. 3791.13 Lacs as compared to Rs. 2932.61 Lacs in the corresponding quarter last year. Profit after tax for the current quarter is Rs. 1556.87 Lacs as compared to Rs. 1481.64 Lacs in the corresponding quarter last year.
- Previous period figures have been regrouped wherever necessary.
- During the quarter, 6 fresh investor complaints were received. All the complaints were resolved and there was no complaint pending as on 31st March, 2004.
- Consistent with the Company's accounting policy, the Company has adjusted diminution in value of investments to be extent of Rs. 1438.79 Lacs from Statutory Reserve Fund (earmarked for the same), created as required when the company was as NBFC

The Statutory Auditors have carried out a limited review of the financial results of the quarter ended March 31, 2004 as per Clause 41 of the Listing Agreement with Stock Exchange.

Note to Consolidated Results:

- Other Income includes provision for bad and doubtful debts no longer required written back of Rs. 2030.61 Lacs in respect of IndusInd Media and Communications Limited (IMCL), a subsidiary. IMCL has filed an application in the Hon. High Court of Bombay for approval inter-alia to write off bad debts against its Share Premium Account. IMCL has received consent from its shareholders for the above treatment in its Extraordinary General Meeting dated 28th April, 2004.
- ** - The Share of Profit from Telecom Associates is based on unaudited financial statements as certified by the respective managements. We are informed that the figures are not expected to undergo material change after completion of audit.

The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 29th April, 2004.

For Hinduja TMT Limited

S. Solomon Raj
Vice Chairman

Mumbai
29th April, 2004



HINDUJA GROUP

