

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2007**

(Rs. in lakhs)

S.No.	Particulars	3 months ended	Corresponding 3 months ended in the	Year to Date figures for	Year to Date figures for	Previous Accounting
		31/12/2007	Previous Year	Current Period	Previous Period	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)
	Sales / Income from operations	69.74	7,415.14	1,200.67	23,400.21	15,986.07
	Interest and Dividend Income	1,284.35	1,092.14	3,552.20	2,172.25	3,143.35
	Profit / (Loss) on sale of investments (net)	513.81	-	616.01	88,516.03	88,333.09
	Other Income	0.15	16.58	1.53	254.87	241.00
<b>1</b>	<b>Total Income</b>	<b>1,868.05</b>	<b>8,523.86</b>	<b>5,370.41</b>	<b>114,343.36</b>	<b>107,703.51</b>
	a) Direct / Operating Cost, and Connectivity Cost	-	212.99	-	792.15	579.03
	b) Staff Cost	79.84	4,257.44	226.16	12,782.65	8,649.87
	c) Rent and Compensation charges	10.96	537.48	32.88	1,684.75	1,170.98
	d) Legal and Professional charges	67.08	62.49	115.76	3,360.70	3,378.76
	e) Discounts and Commission	-	29.64	-	117.38	87.74
	f) Depreciation / Amortisation	4.62	429.14	11.45	1,178.75	755.84
	g) Others	51.34	1,053.02	159.17	2,901.29	1,916.13
<b>2</b>	<b>Total Expenditure</b>	<b>213.84</b>	<b>6,582.20</b>	<b>545.42</b>	<b>22,817.67</b>	<b>16,538.35</b>
<b>3</b>	<b>Interest and other Finance charges</b>	<b>40.54</b>	<b>0.27</b>	<b>74.31</b>	<b>820.29</b>	<b>826.54</b>
<b>4</b>	<b>Profit from Ordinary Activities before tax</b>	<b>1,613.67</b>	<b>1,941.39</b>	<b>4,750.68</b>	<b>90,705.40</b>	<b>90,338.62</b>
<b>5</b>	<b>Tax expenses</b>					
	- Provision for Taxation ( incl. Deferred Tax )	391.50	75.07	1,205.54	21,292.19	21,403.32
	- Fringe Benefit Tax	2.60	10.01	3.30	31.70	23.05
<b>6</b>	<b>Net Profit from Ordinary Activities after tax</b>	<b>1,219.57</b>	<b>1,856.31</b>	<b>3,541.84</b>	<b>69,381.51</b>	<b>68,912.25</b>
<b>7</b>	<b>Paid-up Equity Share Capital ( Face Value Rs. 10/- )</b>	<b>2,054.03</b>	<b>4,096.58</b>	<b>2,054.03</b>	<b>4,096.58</b>	<b>2,053.80</b>
<b>8</b>	<b>Interim Dividend (Rs. 20/- per share)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,180.78</b>	<b>8,180.78</b>
<b>9</b>	<b>Final Dividend (Proposed) (Rs. 10/- per share)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,053.80</b>
<b>10</b>	<b>Reserves Excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>55,264.60</b>
<b>11</b>	<b>Earning per share ( not annualised )</b>					
	- Basic E.P.S. ( Rs.)	5.94	4.54	17.25	169.59	224.29
	- Diluted E.P.S. ( Rs.)	5.93	4.52	17.23	168.92	224.20
<b>12</b>	<b>Aggregate of Public Shareholding:</b>					
	- Number of shares	7,011,890	13,909,030	7,011,890	13,909,030	7,009,630
	- Percentage of Shareholding ( % )	34.14	33.95	34.14	33.95	34.13

- The Name of the Company has been changed from Hinduja TMT Limited to Hinduja Ventures Limited w.e.f. 23rd. October, 2007.
- The above results of the quarter and nine months ended 31st December, 2007 are not comparable with those of the corresponding previous period in view of the demerger of IT/ITES undertaking of the Company w.e.f. 1st October, 2006 (appointed date) pursuant to the Scheme of Arrangement and Reconstruction which was sanctioned by Honourable High Court of Judicature at Bombay and made effective on 7th March, 2007. Hence, total income of Rs. 7,498.15 Lacs, total expenditure of Rs. 6,487.97 Lacs, Profit before tax of Rs. 1,010.18 Lacs pertaining to IT/ITES business, for the period 1st October 2006 to 31st December 2006, is included in the results for the quarter and nine months ended 31st December, 2006. ( Columns (ii) and (iv) respectively).
- In accordance with the aforesaid Scheme, the issued, subscribed and paid-up Equity Share Capital of the Company was reduced to Rs. 2,053.80 Lacs.
- In the current quarter, the Company has allotted 2,260 Equity Shares of Rs. 10 each to employees of the Company pursuant to the Employee Stock Option Plan, 2001.
- During the current quarter, the Company has invested Rs. 900 Lacs in HTMT Telecom Private Limited [ 'HTPL' ] and has been allotted 90 Lacs equity shares of Rs. 10 each by HTPL on 1st October, 2007. On allotment, HTPL has become the subsidiary of the Company since it owns 90% of equity share capital of HTPL.
- Investor Complaints for the quarter ended 31<sup>st</sup> December, 2007 – Opening – Nil, Received – One, Resolved - One, Closing – Nil.
- There was no exceptional/ extraordinary item during the quarter and nine months ended 31st December, 2007.
- Previous Period/ Year figures have been regrouped and rearranged wherever necessary.

The Statutory Auditors have carried out a limited review of the standalone financial results of the Company for the quarter and nine months ended 31st December, 2007 as per Clause 41 of the Listing Agreement with Stock Exchanges.

The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29th January, 2008.

Place : Mumbai  
Date : 29<sup>th</sup> January, 2008

For Hinduja Ventures Limited

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 Period ended 31st December, 2007

(Rs. in lakhs)

S.No.	Particular	3 months ended	Corresponding 3	Year to date figures	Year to date figures	Previous
		31/12/2007	months ended in the Previous year 30/12/2006	for Current Period ended 31/12/2007	for Previous Period ended 31/12/2006	Accounting Year ended 31/03/2007
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenues</b>					
	a) Convergence Activities					
	i) I.T.	-	7,498.15	-	23,007.81	15,509.65
	ii) Media - Telecom	64.39	0.66	87.53	1,185.76	1,186.41
	b) Real Estate	-	-	1,000.00	-	-
		64.39	7,498.81	1,087.53	24,193.57	16,696.06
	c) Treasury	1,803.66	1,025.05	4,281.80	1,633.76	2,491.42
	d) Others ( unallocated )	-	-	1.08	88,516.03	88,516.03
	Total Income	1,868.05	8,523.86	5,370.41	114,343.36	107,703.51
2	<b>Segment Results- Profit before tax and interest from each segment</b>					
	a) Convergence Activities					
	i) I.T.	-	1,010.18	-	3,428.12	2,417.94
	ii) Media - Telecom	26.58	(14.54)	(11.46)	1,071.63	1,081.42
	b) Real Estate	(32.61)	-	910.69	-	-
		(6.03)	995.64	899.23	4,499.75	3,499.36
	c) Treasury	1,667.73	1,015.84	3,947.67	1,588.81	2,376.53
	d) Others ( unallocated )	(48.03)	(70.09)	(96.22)	85,436.86	85,282.75
	Total	1,613.67	1,941.39	4,750.68	91,525.42	91,158.64
	Less : Interest	-	-	-	820.02	820.02
	Total Profit before tax	1,613.67	1,941.39	4,750.68	90,705.40	90,338.62
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a) Convergence Activities *					
	i) I.T.	-	50,878.17	-	50,878.17	-
	ii) Media - Telecom	8,762.38	6,895.44	8,762.38	6,895.44	6,891.42
	b) Real Estate	1,032.20	1,053.94	1,032.20	1,053.94	1,053.94
		9,794.58	58,827.55	9,794.58	58,827.55	7,945.36
	c) Treasury	50,567.01	49,852.19	50,567.01	49,852.19	51,678.48
	d) Others ( unallocated )	481.88	759.10	481.88	759.10	(2,305.44)
	Total	60,843.47	109,438.84	60,843.47	109,438.84	57,318.40

**Notes**

- There are no Inter Segment Revenues
- \* This includes capital employed in TMT (Technology, Media and Telecom) subsidiaries.
- Previous Period/ Year figures have been regrouped and rearranged wherever necessary.

For Hinduja Ventures Limited

Place : Mumbai  
Date : 29<sup>th</sup> January, 2008

Ashok P. Hinduja  
Chairman