

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

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

(Rs. in Lakhs)

S.No.	Particulars	3 months	Year to Date	Previous
		ended 31/12/2007	figures for Current Period ended 31/12/2007	Accounting Year ended 31/03/2007
		Unaudited	Unaudited	Audited
	Sales / Income from operations	4,698.48	14,149.07	31,810.80
	Interest and Dividend Income	1,262.94	3,508.64	2,691.82
	Profit on sale of Investments (net)	513.81	616.01	108,907.58
	Other Income	175.41	875.25	2,212.30
1	Total Income	6,650.64	19,148.97	145,622.50
	a) Subscription - Pay Channels	2,507.25	7,125.64	9,750.23
	b) Other Operating and Direct Cost	297.16	887.64	1,813.55
	c) Staff Cost	485.59	1,402.97	10,388.05
	d) Legal and Professional charges	219.42	536.13	4,107.42
	e) Depreciation	284.50	828.93	2,163.49
	f) Goodwill write - off	-	-	6,206.46
	g) Others	579.74	1,902.31	5,051.58
2	Total Expenditure	4,373.67	12,683.62	39,480.78
3	Interest and other Finance charges	54.05	87.83	845.10
4	Profit from Ordinary Activities before tax	2,222.92	6,377.52	105,296.62
5	Tax expenses			
	-Provision for Taxation (incl. Deferred Tax)	396.30	1,210.34	21,299.94
	-Fringe Benefit Tax	13.91	29.24	54.48
6	Net Profit from Ordinary Activities after tax	1,812.71	5,137.94	83,942.20
7	Less : Minority Interest	224.75	595.82	3,125.65
8	Add : Share of Profit/(Loss) from Associates	(3.57)	(2.64)	(23.94)
9	Profit for the year after Minority Interest	1,584.39	4,539.47	80,792.61
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	2,054.03	2,054.03	2,053.80
11	Interim Dividend (Rs.20/- per share)			8,180.78
12	Final Dividend (Proposed) (Rs. 10/- per share)			2,053.80
13	Reserves Excluding Revaluation Reserve			49,629.76
14	Earning per share (not annualised)			
	- Basic E.P.S. (Rs.)	7.71	22.10	262.96
	- Diluted E.P.S. (Rs.)	7.71	22.09	262.86
15	Public Shareholding:			
	- Number of shares	7,011,890	7,011,890	7,009,630
	- Percentage of Shareholding (%)	34.14	34.14	34.13

Notes :

- The Name of the Company has been changed from Hinduja TMT Limited to Hinduja Ventures Limited w.e.f. 23rd. October, 2007.
- The Consolidated Financial statements are prepared in accordance with Accounting Standard 21 - 'Consolidated Financial Statements' and Accounting Standard 23 - 'Accounting for Investments in Associates in Consolidated Financial Statements' issued by The Institute of Chartered Accountants' of India.
- The results of the previous accounting year ended 31st March 2007 include income from IT / ITES business. IT / ITES business undertaking of the Company was demerged w.e.f. October 1, 2006 (appointed date) pursuant to the Scheme of Arrangement and Reconstruction sanctioned by Honorable High Court of Judicature at Bombay and made effective on 7 th March 2007.
- The comparable figures of the previous year are not available as the Company has opted to file and publish the consolidated results for the first time from the current financial year. Investors can view the stand alone results of the Company on the Company's website www.hindujaventures.com or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 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.
- Consequent to additional equity investment in USN Network Private Limited (USN) during the quarter by IndusInd Media & Communications Limited (IMCL) a subsidiary company, USN has become an indirect subsidiary of the Company effective October 23, 2007.
- In the current quarter, the Company has allotted 2,260 Equity Shares of Rs. 10 each to employees of the Company pursuant to the Employees Stock Option Plan, 2001.
- Investors Complaints for the quarter ended 31st December, 2007 - Opening - Nil, Received - One, Resolved - One, Closing - Nil.
- There are no exceptional/extraordinary items during the quarter and nine months ended 31st December, 2007.
- Previous Accounting Year figures have been regrouped and rearranged wherever necessary.
- The above results for the quarter ended and nine months ended 31st December, 2007 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 29, 2008.

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

For Hinduja Ventures Limited

Place : Mumbai
Date : 29th January, 2008

A.P.Hinduja
Chairman

Segment information as per Clause 41 of the Listing Agreement for the Quarter ended 31st December, 2007

(Rs. in lakhs)

S.No.	Particular	3 months ended	Year to date figures	Previous
		31/12/2007	for Period ended	Accounting Year
		Unaudited	Unaudited	Audited
		Unaudited	Unaudited	Audited
1	Segment Revenues			
	a) Convergence Activities			
	i) I.T. \$	-	-	15,432.29
	ii) Media - Telecom	4,846.98	13,866.09	16,398.42
	b) Real Estate	-	1,000.00	-
		4,846.98	14,866.09	31,830.71
	c) Treasury	1,803.66	4,281.80	2,491.01
	d) Others (unallocated)	-	1.08	111,300.78
	Total Income	6,650.64	19,148.97	145,622.50
2	Segment Results- Profit before tax and interest from each segment			
	a) Convergence Activities			
	i) I.T. \$	-	-	(4,474.20)
	ii) Media - Telecom	635.83	1,615.38	404.36
	b) Real Estate	(32.61)	910.69	-
		603.22	2,526.07	(4,069.84)
	c) Treasury	1,667.73	3,947.67	2,376.53
	d) Others (unallocated)	(48.03)	(96.22)	107,828.50
	Total	2,222.92	6,377.52	106,135.19
	Less : Interest	-	-	838.57
	Total Profit before tax	2,222.92	6,377.52	105,296.62
3	Capital Employed (Segment Assets - Segment Liabilities)			
	a) Convergence Activities *			
	i) I.T. \$	-	-	-
	ii) Media - Telecom	13,437.82	13,437.82	9,867.36
	b) Real Estate	1,032.20	1,032.20	1,053.94
		14,470.02	14,470.02	10,921.30
	c) Treasury	50,567.01	50,567.01	51,678.48
	d) Others (unallocated)	481.88	481.88	(2,305.44)
	Total	65,518.91	65,518.91	60,294.34

Notes

- There are no Inter Segment Revenues
- \$ IT business transferred to HTMT Global Solutions Limited as on 1 st. October 2006 as a result of Demerger
- * 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 : 29th. January, 2008

A.P.Hinduja
Chairman