



McDOWELL HOLDINGS LIMITED

Regd. Office: 51, Richmond Road, Bangalore – 560 025

Unaudited Financial Results (Provisional) for the three months ended June 30, 2007

Rs.

	UNAUDITED		
	Quarter Ended		Year ended
	June 30, 2007	June 30, 2006	March 31, 2007
Income from Operations	-	-	-
Other Income	2,195,328	1,968,376	11,412,614
Total Expenditure			
Other expenditure	4,716,272	20,000	2,894,416
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Profit / (Loss) Before Tax	(2,520,944)	1,948,376	8,518,198
Provision for Taxation	-	-	-
Profit / (Loss) after Tax	(2,520,944)	1,948,376	8,518,198
Share Capital (Face value Rs.10)	121,442,810	121,442,810	121,442,810
Reserves excluding Revaluation Reserves			326,159,486
E PS Basic & Diluted - Rs. / Share	(0.21)	0.16	0.70
Aggregate of public shareholding			
- No. of shares	-	-	7,692,657
- Percentage of Shareholding	-	-	62.56

Notes:

1. In terms of a Composite Scheme of Arrangement sanctioned by the Hon'ble High Court of Karnataka, the Investment business of McDowell & Company Limited, (since renamed as United Spirits Limited), was demerged into the Company, with effect from the opening hours of April 1, 2005, being the Demerger Appointed Date.
2. As a part of the Composite Scheme of Arrangement, the name of the Company was changed from McDowell India Spirits Limited to McDowell Holdings Limited, with effect from October 17, 2006.
3. Pursuant to the Composite Scheme of Arrangement, the Board at their meeting held on November 6, 2006, allotted 12,094,281 Equity Shares of Rs.10/- each fully paid up to the shareholders of United Spirits Limited (formerly McDowell & Company Limited).
4. During the quarter the Company has received the approvals for listing and commencement of trading of its equity shares from Bombay Stock Exchange Limited, National Stock Exchange of India Limited, Bangalore Stock Exchange Limited, Ahmedabad Stock Exchange Limited, Madras Stock Exchange Limited and The Delhi Stock Exchange Association Limited in terms of the Composite Scheme of Arrangement. The listing and trading approval from the Calcutta Stock Exchange Association Limited is awaited.
5. Other income represents Dividend and Commission.
6. Other expenditure represents mainly expenses relating to Listing of equity shares of the Company.
7. The Company has pledged major investments in group companies in favour of a Bank, by executing Pledge Agreement on behalf of United Spirits Limited to secure their borrowings.
8. Fourteen Complaints from Investors received during the quarter were resolved. There was no complaint pending at the beginning or at the end of the quarter.
9. A limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
10. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 27, 2007.

By authority of the Board

New Delhi
July 27, 2007

A. HARISH BHAT
Managing Director