



McDOWELL HOLDINGS LIMITED

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

Unaudited Financial Results (Provisional) for the three months ended March 31, 2008

Rs. in Lakhs

	Quarter Ended		Year Ended	Prv. Yr Ended
	March 31	March 31	March 31	March 31
	2008	2007	2008	2007
	UNAUDITED		UNAUDITED	AUDITED
1) Income from Operations:				
a) Dividend	-	19.46	110.38	90.45
b) Commission	17.19	1.70	68.75	1.70
2) Other Income				
a) Interest Income	0.27	-	3.69	-
b) Provision no longer required written back	-	23.68	-	23.68
Total Income	17.45	44.83	182.82	115.82
3) Expenditure :				
a) Printing & Stationery	1.93	0.04	11.15	6.32
b) Mailing charges	5.73	4.25	24.11	4.25
c) Share transfer agent fees	1.37	-	7.91	-
d) Other expenditure	3.09	14.48	49.03	18.37
Total	12.12	18.78	92.20	28.94
4) Profit Before Tax	5.34	26.05	90.62	86.88
5) Tax Expense (Provision for Tax)	-	-	-	-
6) Net Profit after Tax	5.34	26.05	90.62	86.88
7) Paid-up Equity Share Capital (Face value Rs.10)	1,214.43	1,214.43	1,214.43	1,214.43
8) Reserves	-	-	-	3,263.29
9) Earnings per Share - Basic	0.04	0.21	0.75	0.72
10) Public Shareholding				
- No. of Shares	7,692,657	-	7,692,657	7,692,657
- Percentage of shareholding	63.34	-	63.34	63.34

Segment Results :

1) Segment Revenue :				
Investments	-		110.38	90.45
Financial Services	17.19		68.75	1.70
Unallocated	0.27		3.69	23.68
Income from Operations	17.45		182.82	115.82
2) Segment Results :				
Investments	-		110.38	90.45
Financial Services	5.07		(23.45)	1.70
Total	5.07		86.93	92.15
Less : Un-allocable expenses	-		-	28.94
Add : Un-allocable income	0.27		3.69	23.68
Total Profit before tax	5.34		90.62	86.88
3) Capital Employed :				
(Segment Assets - Segment Liabilities)				
Investments	4,532.77		4,532.77	4,374.48
Financial Services	-		-	-
Unallocated	35.57		35.57	103.23
Total	4,568.34		4,568.34	4,477.72

Notes :

- The Company has pledged major portion of investments in group companies in favour of a Bank, by executing Pledge Agreement to secure the borrowings of United Spirits Limited.
- Corresponding previous period / year figures have been regrouped, wherever necessary.
- A limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on April 18, 2008.
- Ten Complaints from investors received during the quarter were resolved. There was no complaint pending at the beginning or at the end of the quarter.
- Applications seeking voluntary de-listing of equity shares of the Company from the stock exchanges situated at Ahmedabad, Chennai, Kolkata and New Delhi have been filed and Ahmedabad Stock Exchange Limited and The Calcutta Stock Exchange Association Limited have accorded their approval for the said de-listing.
- As the equity shares of the company were listed on BSE / NSE on May 30, 2007, segmental disclosure for the previous period has not been given.
- During the quarter under review, a Special Resolution relating to alteration of objects clause of the Memorandum of Association of the Company was carried out by requisite majority through Postal Ballot.

By authority of the Board

Bangalore
April 18, 2008

A. HARISH BHAT
Managing Director