



# McDOWELL HOLDINGS LIMITED

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

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

Rs. in Lakhs

	Quarter Ended		Half Year Ended		Previous Year
	Sep 30	Sep 30	Sep 30	Sep 30	Ended March 31,
	2007	2006	2007	2006	2007
	UNAUDITED				AUDITED
<b>Income:</b>					
Dividend	53.91	0.95	57.78	20.63	90.45
Commission	17.19		34.38	-	1.70
Other income	1.13		2.02	-	23.68
<b>Total</b>	<b>72.23</b>	<b>0.95</b>	<b>94.18</b>	<b>20.63</b>	<b>115.82</b>
<b>Expenditure :</b>					
Printing & Stationery	6.71		6.71	-	6.32
Mailing charges	8.34		16.90	-	4.25
Share transfer agent fees	5.10		5.10	-	-
Other expenditure	3.97	0.68	42.57	0.88	18.37
	<b>24.12</b>	<b>0.68</b>	<b>71.28</b>	<b>0.88</b>	<b>28.94</b>
<b>Profit Before Tax</b>	<b>48.11</b>	<b>0.27</b>	<b>22.90</b>	<b>19.75</b>	<b>86.88</b>
Provision for Taxation	-	-	-	-	-
<b>Net Profit after Tax</b>	<b>48.11</b>	<b>0.27</b>	<b>22.90</b>	<b>19.75</b>	<b>86.88</b>
Share Capital (Face value Rs.10)	1,214.43	1,214.43	1,214.43	1,214.43	1,214.43
Reserves excluding Revaluation Reserves	-	-	-	-	3,263.29
<b>Earnings per Share - Basic</b>	<b>0.40</b>	<b>0.00</b>	<b>0.19</b>	<b>0.16</b>	<b>0.72</b>
Aggregate of public shareholding					
- No. of Shares			7,692,657	-	7,692,657
- Percentage of shareholding			63.34	-	63.34

## Segment Results :

<b>1. Segment Revenue :</b>					
Investments	53.91		57.78		90.45
Financial Services	17.19		34.38		1.70
Unallocated	1.13		2.02		23.68
<b>Total revenue</b>	<b>72.23</b>		<b>94.18</b>		<b>115.82</b>
<b>2. Segment Results :</b>					
Investments	47.88		39.96		90.45
Financial Services	(0.90)		(19.09)		1.70
<b>Total</b>	<b>46.98</b>		<b>20.87</b>		<b>92.15</b>
Less : Un-allocable expenses	-		-		28.94
Add : Un-allocable income	1.13		2.02		23.68
<b>Total Profit before tax</b>	<b>48.11</b>		<b>22.90</b>		<b>86.88</b>
<b>3. Capital Employed :</b>					
(Segment Assets - Segment Liabilities)					
Investments	4,374.48		4,374.48		4,374.48
Unallocated	126.13		126.13		103.23
<b>Total</b>	<b>4,500.62</b>		<b>4,500.62</b>		<b>4,477.72</b>

## Notes :

- The above financial statement has been presented on the new format prescribed under clause 41 of the listing agreement and accordingly the corresponding previous period / year figures have been regrouped.
- The Company has pledged major portion of investments in group companies in favour of a Bank, by executing Pledge Agreement on behalf of United Spirits Limited to secure their borrowings.
- 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 October 29, 2007.
- Twenty Eight 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 necessary approvals are awaited.
- 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.

By authority of the Board

Mumbai  
October 29, 2007

**A. HARISH BHAT**  
Managing Director