

# Press Release

## Bennett Coleman & Co picks up stake in

### Altos Advisory Services Ltd

**Chennai, January 25, 2008:** Bennett Coleman & Co Limited, India's largest media group, will acquire a considerable stake in the Chennai-based Altos Advisory Services Limited (AASL), India's leading commodity and commodity derivatives broker. AASL will issue fully convertible debentures by the end of the financial year, 2008.

In a press release issued here today, **Mr Premanand**, CEO & Managing Director, AASL said that Bennett Coleman & Co's participation would help Altos enhance its brand and firm up the marketing strategy at the national market. "We are planning to launch a nation-wide advertisement and brand building, exercise effectively leveraging the media channels of Bennett Coleman & Co. We have set a target to expand the network of branches from 23 to 35 and the franchise network from 53 to 75 by 2009."

**Mr S J Suresh Kumar**, COO said that the commodity and commodity derivatives market in India is booming. Thanks to the Union Cabinet's recent approval for trading of commodity options, through the ordinance of the Forward Contracts Act, the market is expected to reach new heights. AASL has registered the trade volume of Rs. 9632 crore during 2006-2007. "We expect to increase our volume to Rs. 20,000 crore during the current financial year," he said.

In a statement, **Mr S Sivakumar**, Director, Bennett Coleman & Co said, "Acquiring stake in AASL is a strategic move in expanding our diversified portfolio in the financial services market. We are greatly impressed with the track record of AASL, which is a highly focused commodity and commodity derivatives player." He added that the expansion plans of AASL and its diversification into training and specialised consulting services would greatly enhance the performance of the company.

AASL has floated an exclusive division, Altos Clean Energy Advisors, to provide specialised advisory services as well as transaction advisory for the carbon credit market. The Altos Derivatives Institute, the training wing of AASL, offers short-term courses to impart hands-on training for finance professionals, students and investors in commodity and commodity derivatives trading.

#### About AASL

Altos Advisory Services Altos (AASL) is a trading cum clearing member of the National Multi Commodity Exchange and Multi Commodity Exchange of India Limited. It offers personalised advisory services in trading commodity and commodity derivatives. It empowers producers, hedgers, intermediaries, processors and end users to participate effectively in commodity trading via online.

Its advisory services are offered by a team of over 300 highly qualified and experienced financial analysts to investors across the country through over 23 branches and a network of fifty three franchises. In addition to executing trades, Altos provides clearing services on nearly all major markets in India.

## About BCCL

Bennett Coleman Co. Limited is India's largest media group also known as the Times Group. The Group is the publisher of leading newspapers such as The Times of India, The Economic Times and Navbharat Times. It also operates Radio Mirchi and TV channels such as Zoom and Times Now. The Group's portal [www.indiatimes.com](http://www.indiatimes.com) is amongst the leading internet portals in the world.