



HT MEDIA LIMITED
Regd. Office : Hindustan Times House
18-20, Kasturba Gandhi Marg
New Delhi - 110001
Tel.: 66561234 Fax : 66561270
www.hindustantimes.com
E-mail : corporatedept@hindustantimes.com
CIN : L22121DL2002PLC117874

26th July, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, Block G,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051

Scrip Code: 532662 (Equity)
Scrip Code: 973701 (Debt)

Trading Symbol: HTMEDIA

Subject: Outcome of the Board Meeting held on 26th July, 2024 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 26th July, 2024, (which commenced at 12:00 P.M. and concluded at 01:10 P.M) has, *inter-alia*, transacted the following business: -

1. Approved and taken on record the Un-Audited Financial Results (Standalone and Consolidated) (UFRs) of the Company for the quarter ended on 30th June, 2024, pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (*enclosed herewith as Annexure-I*);
2. Taken on record the Limited Review Report of B S R and Associates, Chartered Accountants (Statutory Auditors) on the above UFRs (*enclosed herewith as Annexure-I*);
3. Upon recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Smt. Rashmi Verma (DIN: 01993918) as an Independent Director of the Company, for a period of 5 (five) years w.e.f. 01st April, 2025, subject to approval of the Members of the Company at the ensuing Annual General Meeting. The relevant details of re-appointment of Smt. Rashmi Verma, in terms of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are attached. (*enclosed herewith as Annexure-II*).

This information is also being uploaded on the website of the Company i.e. <https://www.htmedia.in/>.

You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,
For **HT Media Limited**

Manhar Kapoor
(Group General Counsel & Company Secretary)
Encl.: As above

B S R and Associates

Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited consolidated financial results of HT Media Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

To the Board of Directors of HT Media Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HT Media Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 June 2024 ("the Statement") in which are included interim financial results of HT Media Employee Welfare Trust, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Parent:
 - a. HT Media Limited (HTML)
 - ii. Subsidiaries:
 - a. Hindustan Media Ventures Limited (HMTL)
 - b. HT Music and Entertainment Company Limited (HT Music)
 - c. HT Mobile Solutions Limited (HTMSL)
 - d. Next Mediaworks Limited (NMW)
 - e. Next Radio Limited (NRL)

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

- f. Mosiac Media Ventures Private Limited (MMVPL)
 - g. HT Overseas Pte. Limited (HT Overseas)
 - h. HT Noida (Company) Limited
- iii. Joint Venture:
- a. HT Content Studio LLP
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of HT Media Employee Welfare Trust included in the unaudited standalone interim financial results of the Parent entity, whose results reflect total revenues (before consolidation adjustments) of Rs. Nil, total net profit after tax (before consolidation adjustments) of Rs. Nil and total comprehensive income (before consolidation adjustments) of Rs. Nil, for the quarter ended 30 June 2024, as considered in the respective unaudited standalone interim financial results of the Parent entity. The interim financial results of this Trust have been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results of one Subsidiary included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 1 Lakh, total net loss after tax (before consolidation adjustments) of Rs. 109 Lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 119 Lakhs, for the quarter ended 30 June 2024, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

One Subsidiary is located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in its country and which have been reviewed by other auditor under generally accepted auditing standards applicable in its country. The Parent's management has converted the interim financial results of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Limited Review Report (Continued)

HT Media Limited

Our conclusion is not modified in respect of this matter.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

26 July 2024

Membership No.: 098113

UDIN:24098113BKFLXY9434

<p style="text-align: center;">HT Media Limited CIN:- L22121DL2002PLC117874 Registered Office: Hindustan Times House, 2nd floor, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India Tel:- +91 11 66561608 Fax:- +91 11 66561445 Website:- www.htmedia.in E-mail:- corporatedept@hindustantimes.com Un-audited Consolidated Financial Results for the quarter ended June 30, 2024</p>					
(INR in Lakhs except earnings per share data)					
Statement of Un-audited Consolidated Financial Results for the quarter ended June 30, 2024					
Sl. No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2024 Un-audited	March 31, 2024* Audited	June 30, 2023 Un-audited	March 31, 2024 Audited
1	Income				
	a) Revenue from operations	37,851	46,441	39,342	1,69,472
	b) Other income	4,859	6,284	5,175	19,108
	Total income	42,710	52,725	44,517	1,88,580
2	Expenses				
	a) Cost of materials consumed	9,812	11,264	13,462	49,334
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(66)	4	(26)
	c) Employee benefits expense	11,282	11,050	9,791	41,318
	d) Finance costs	1,693	1,986	1,740	7,777
	e) Depreciation and amortisation expense	2,676	3,050	3,006	11,921
	f) Other expenses [refer note 10]	20,857	24,057	18,611	86,123
	Total expenses	46,344	51,341	46,614	1,96,447
3	Profit/(Loss) before share of profit of joint venture, exceptional items and tax (1-2)	(3,634)	1,384	(2,097)	(7,867)
4	Share of profit of joint ventures (accounted for using equity method)	-	-	-	53
5	Profit/(Loss) before exceptional items and tax (3+4)	(3,634)	1,384	(2,097)	(7,814)
6	Exceptional items (loss)	-	(3,075)	-	(6,233)
7	Loss before tax (5+6)	(3,634)	(1,691)	(2,097)	(14,047)
8	Earnings before finance costs, tax, depreciation and amortisation expense and exceptional items (EBITDA) [3+(2d)+(2e)]	735	6,420	2,649	11,831
9	Tax expense				
	a) Current tax expense	-	-	-	-
	b) Deferred tax credit	(875)	(1,660)	(199)	(4,909)
	Total tax credit	(875)	(1,660)	(199)	(4,909)
10	Loss for the period (7-9)	(2,759)	(31)	(1,898)	(9,138)
11	Other comprehensive income (net of taxes)				
	(a) Items that will not be reclassified subsequently to profit or loss	(13)	(469)	14	(613)
	(b) Items that will be reclassified subsequently to profit or loss	(120)	143	(23)	(25)
	Total Other comprehensive loss (a) + (b)	(133)	(326)	(9)	(638)
12	Total comprehensive loss (10+11)	(2,892)	(357)	(1,907)	(9,776)
	Net profit/(loss) attributable to:				
	- Owners of the Company	(2,550)	125	(1,841)	(8,060)
	- Non-controlling interest	(209)	(156)	(57)	(1,078)
	Other comprehensive income/ (loss) attributable to:				
	- Owners of the Company	(126)	(244)	(19)	(483)
	- Non-controlling interest	(7)	(82)	10	(155)
	Total comprehensive loss attributable to:				
	- Owners of the Company	(2,676)	(119)	(1,860)	(8,543)
	- Non-controlling interest	(216)	(238)	(47)	(1,233)
13	Paid-up equity share capital # (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655
14	Other equity excluding revaluation reserve as shown in the audited Balance Sheet				1,66,785
15	Earnings/(Loss) per share (of INR 2/- each)	Not annualised	Not annualised	Not annualised	
	Basic	(1.10)	0.05	(0.80)	(3.49)
	Diluted	(1.10)	0.05	(0.80)	(3.49)
	# Includes Equity Shares held by HT Media Employee Welfare Trust (in INR Lakhs)	29	29	30	29

* Refer Note 9

Notes :

- 1 These consolidated financial results comprise HT Media Limited ("the Company") and its subsidiaries (as stated below) [hereinafter referred to as "the Group"] and the Group's interest in joint venture (HT Content Studio, LLP).

Subsidiaries:

- Hindustan Media Ventures Limited (HMVL)
HT Music and Entertainment Company Limited (HT Music)
HT Mobile Solutions Limited (HTMSL)
HT Overseas Pte. Ltd., Singapore (HT Overseas)
Next Mediaworks Limited (NMWL)
Next Radio Limited (NRL)
HT Noida (Company) Limited (HTNL)
Mosaic Media Ventures Private Limited (MMVPL)
- 2 The above consolidated financial results for the quarter ended June 30, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 26, 2024. The Statutory Auditors have conducted a "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion.
- 3 The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4 The un-audited standalone financial results of the Company for the quarter ended June 30, 2024 have been filed with BSE and NSE and are also available on Company's website "www.htmedia.in". The key standalone financial information for the quarter ended June 30, 2024 are as under :

Particulars	Quarter Ended			(INR in Lakhs)
	June 30, 2024	March 31, 2024	June 30, 2023	Year Ended March 31, 2024
	Un-audited	Audited	Un-audited	Audited
Revenue from Operations	19,546	25,159	20,569	90,706
Loss Before Tax	(2,309)	(2,370)	(2,511)	(14,094)
Loss After Tax	(1,437)	(2,012)	(1,955)	(11,868)
Total Comprehensive Loss	(1,532)	(1,986)	(1,980)	(11,913)

- 5 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 6 During the year ended March 31, 2022, the Company issued 5.70% Non-Convertible Debentures of face value of INR 9,600 Lakhs under private placement out of which INR 3,200 Lakhs is outstanding as on June 30, 2024. The same are secured as First charge by way of hypothecation on the movable fixed assets of the Company to provide security cover of 1.15 times of the Outstanding NCDs during the currency of the Facility. The asset cover available as on June 30, 2024 in respect of secured Non-Convertible Debentures is complied with.
- 7 During the quarter ended June 30, 2024, the Company has made the following investment in subsidiaries :
- INR 200 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited
- 8 The Composite Scheme of Amalgamation ("the Scheme") u/s 230-232 of the Companies Act, 2013 which, inter-alia, provides for merger of HT Mobile Solutions Limited (HTMSL) ("transferor entity") with HT Media Limited (HTML) ("the Company") was not approved by the Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench. The Company filed an appeal with Hon'ble National Company Law Appellate Tribunal (NCLAT) and NCLAT vide its order dated March 12, 2024 has set aside the order passed by NCLT and directed NCLT to revisit the application of second motion. The Company has filed an application seeking directions from NCLT for listing and disposal of the second motion application and matter is listed on August 14, 2024 for further consideration.
- 9 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the previous financial year and the year to date figures upto December 31, 2023 , being the end of the third quarter of the previous financial year, which were subjected to limited review.
- 10 Other expense for the quarter ended June 30, 2024 includes INR 49 Lakhs arising from fair value movement in respect of investments classified at "Fair value through profit and loss (FVTPL)".

11. Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

- i) The Commercial Papers of the Group outstanding (face value) as on June 30, 2024 were INR 15,000 Lakhs.
ii) Other disclosures :

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Un-audited	Audited	Un-audited	Audited
1	Net profit/(loss) after tax (INR in Lakhs) Net loss after tax & share of profit of JV (net of non controlling interest)	(2,550)	125	(1,841)	(8,060)
2	Earnings/(Loss) per share (in INR) - Basic Earnings/(Loss) per share (in INR) - Diluted (not annualised except for year ended March 31, 2024)	(1.10) (1.10)	0.05 0.05	(0.80) (0.80)	(3.49) (3.49)
3	Operating margin (%) (Adjusted EBITDA [#] / Revenue from operations) # Adjusted EBITDA = Earnings/ (loss) before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).	-10.90%	0.29%	-6.42%	-4.29%
4	Net profit/(loss) margin (%) {Net profit/(loss) after tax & share of profit of JV (net of non controlling interest / Total Income)}	-5.97%	0.24%	-4.14%	-4.27%
5	Interest Service Coverage Ratio (times) (EBITDA - Depreciation and amortization expense)/ Finance costs	(1.15)	1.70	(0.21)	(0.01)
6	Debt service coverage ratio (times) (EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2024)	(0.03)	0.05	(0.01)	(0.00)
7	Bad debts to account receivable ratio (%) (Allowances for bad and doubtful receivables for the period/ Average trade receivables) (not annualised except for year ended March 31, 2024)	0.07%	-0.08%	0.03%	1.05%
8	Debtors turnover ratio (in times) (Revenue from operations/ Average trade receivable) (not annualised except for year ended March 31, 2024)	1.03	1.16	1.09	4.58
9	Inventory turnover ratio (in times) (Cost of goods sold /Average Inventory) COGS = Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, work-in-progress and stock-in-trade (not annualised except for year ended March 31, 2024)	0.59	0.64	0.83	2.96
10	Capital redemption reserve (in INR Lakhs)	2,045	2,045	2,045	2,045
11	Networth (in INR Lakhs) {Networth is calculated as per the Companies Act, 2013 (excluding non controlling interest)}	1,66,534	1,69,115	1,66,959	1,69,115
12	Debt-equity ratio (in times) (Total Debt/ Total Equity) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings. Total Equity = Shareholders' Equity including non controlling interest	0.36	0.36	0.37	0.36
13	Current ratio (in times) (Current assets / Current liabilities)	1.05	1.03	0.86	1.03
14	Current liability ratio (in times) (Current liabilities / Total liabilities)	0.89	0.88	0.85	0.88
15	Total debts to total assets (in times) (Total debts/ Total assets) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.	0.18	0.18	0.19	0.18
16	Long term debt to working capital (in times) (Non-current borrowings including current maturities of long-term borrowings) / Working capital Working capital = Current assets - current liabilities	2.35	4.55	(0.89)	4.55

12 Statement of segment information for the quarter ended June 30, 2024


(INR in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Un-audited	Audited	Un-audited	Audited
1 Segment revenue				
a) Printing & publishing of newspapers & periodicals	29,871	37,597	32,355	1,38,618
b) Radio broadcast & entertainment	3,571	4,757	3,456	15,720
c) Digital	4,663	4,321	3,569	15,389
d) Unallocated	79	198	56	531
Total	38,184	46,873	39,436	1,70,258
Inter segment revenue	(333)	(432)	(94)	(786)
Net revenue from operations	37,851	46,441	39,342	1,69,472
2 Segment results				
a) Printing & publishing of newspapers & periodicals	(1,859)	2,633	(1,678)	(199)
b) Radio broadcast & entertainment	(775)	(162)	(673)	(2,204)
c) Digital	(2,566)	(4,074)	(1,755)	(11,438)
d) Unallocated	(1,600)	(1,311)	(1,426)	(5,357)
Total (A)	(6,800)	(2,914)	(5,532)	(19,198)
Add: Share of profit of joint ventures (accounted for using equity method) (B)	-	-	-	53
Less: Finance cost (C)	1,693	1,986	1,740	7,777
Less: Exceptional items (loss) (D)	-	3,075	-	6,233
Add: Other income (E)	4,859	6,284	5,175	19,108
Loss before tax (A+B-C-D+E)	(3,634)	(1,691)	(2,097)	(14,047)
3 Segment assets				
a) Printing & publishing of newspapers & periodicals	1,12,179	1,14,486	1,29,136	1,14,486
b) Radio broadcast & entertainment	24,428	26,711	30,471	26,711
c) Digital	3,041	3,102	2,231	3,102
Total segment assets	1,39,648	1,44,299	1,61,838	1,44,299
Unallocated	2,59,886	2,66,503	2,62,140	2,66,503
Total assets	3,99,534	4,10,802	4,23,978	4,10,802
4 Segment liabilities				
a) Printing & publishing of newspapers & periodicals	1,04,028	1,06,387	1,09,819	1,06,387
b) Radio broadcast & entertainment	14,017	14,711	12,094	14,711
c) Digital	10,039	10,132	6,617	10,132
Total segment liabilities	1,28,084	1,31,230	1,28,530	1,31,230
Unallocated	68,685	73,910	81,929	73,910
Total liabilities	1,96,769	2,05,140	2,10,459	2,05,140

Note:

1. Unallocated figures relates to segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments.

For and on behalf of the Board of Directors

New Delhi
July 26, 2024


Shobhana Bhartia
Chairperson & Editorial Director



Limited Review Report on unaudited standalone financial results of HT Media Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

To the Board of Directors of HT Media Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HT Media Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement") in which are included interim financial results of HT Media Employee Welfare Trust.
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (Continued)

HT Media Limited

6. We did not review the interim financial results of HT Media Employee Welfare Trust included in the Statement of the Company, whose results reflect total revenues (before consolidation adjustments) of Rs. Nil, total net profit after tax (before consolidation adjustments) of Rs. Nil and total comprehensive income (before consolidation adjustments) of Rs. Nil, for the quarter ended 30 June 2024. The interim financial results of this Trust have been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of such other auditor.

Our conclusion is not modified in respect of this matter.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

26 July 2024

Membership No.: 098113

UDIN:24098113BKFLXX8510



HT Media Limited

CIN:- L22121DL2002PLC117874

Registered Office: Hindustan Times House, 2nd floor, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India

Tel:- +91 11 66561608 Fax:- +91 11 66561445

Website:- www.htmedia.in E-mail:-corporatedept@hindustantimes.com

Un-audited Standalone Financial Results for the quarter ended June 30, 2024

Statement of Un-audited Standalone Financial Results for the quarter ended June 30, 2024

(INR in Lakhs except earnings per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2024	March 31, 2024*	June 30, 2023	March 31, 2024
		Un-audited	Audited	Un-audited	Audited
1	Income				
	a) Revenue from operations	19,546	25,159	20,569	90,706
	b) Other income	3,160	3,628	2,215	10,311
	Total Income	22,706	28,787	22,784	101,017
2	Expenses				
	a) Cost of materials consumed	4,785	5,621	6,380	24,235
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	12	(59)	37	(24)
	c) Employee benefits expense	5,830	5,670	5,081	21,614
	d) Finance costs	1,481	1,596	1,453	6,316
	e) Depreciation and amortization expense	1,813	2,180	1,960	8,024
	f) Other expenses [refer note 6]	11,094	11,967	10,384	45,998
	Total Expenses	25,015	26,975	25,295	106,163
3	Profit/(Loss) before exceptional items (1-2)	(2,309)	1,812	(2,511)	(5,146)
4	Earnings before finance costs, tax, depreciation and amortization expense (EBITDA) and exceptional items (3+2d+2e)	985	5,588	902	9,194
5	Exceptional Items (net loss)	-	(4,182)	-	(8,948)
6	Loss before tax (3+5)	(2,309)	(2,370)	(2,511)	(14,094)
7	Tax expense				
	a) Current tax expense	-	-	-	-
	b) Deferred tax credit	(872)	(358)	(556)	(2,226)
	Total tax credit	(872)	(358)	(556)	(2,226)
8	Loss after tax (6-7)	(1,437)	(2,012)	(1,955)	(11,868)
9	Other comprehensive income (net of taxes)				
	a) Items that will not be reclassified subsequently to profit or loss	14	(159)	(25)	(17)
	b) Items that will be reclassified subsequently to profit or loss	(109)	185	-	(28)
	Total Other comprehensive income/(loss) (a)+ (b)	(95)	26	(25)	(45)
10	Total Comprehensive loss (8+9)	(1,532)	(1,986)	(1,980)	(11,913)
11	Paid-up Equity Share Capital # (Face value - INR 2 per share)	4,655	4,655	4,655	4,655
12	Other equity excluding revaluation reserves as per the audited balance sheet				68,466
13	Loss per share (of INR 2 each)	Not annualised	Not annualised	Not annualised	
	Basic	(0.62)	(0.87)	(0.85)	(5.13)
	Diluted	(0.62)	(0.87)	(0.85)	(5.13)
	# Includes Equity Shares held by HT Media Employee Welfare Trust (in INR Lakhs)	29	29	30	29

* Refer Note 7

Notes :

- 1 The above standalone financial results for the quarter ended June 30, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 26, 2024. The Statutory Auditors of HT Media Limited ('the Company') have carried out "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion.
- 2 The standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 3 As per Ind AS 108 - Operating Segments, the Company has three reportable Operating Segments viz. Printing & Publishing of Newspaper & Periodicals, Radio Broadcast and Entertainment & Digital. The financial information of these segments is appearing in Consolidated Financial Results prepared as per Ind AS 108.
- 4 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 5 During the year ended March 31, 2022, the Company issued 5.70% Non-Convertible Debentures of face value of INR 9,600 Lakhs under private placement out of which INR 3,200 Lakhs is outstanding as on June 30, 2024. The same are secured as First charge by way of hypothecation on the movable fixed assets of the Company to provide security cover of 1.15 times of the Outstanding NCDs during the currency of the Facility. The asset cover available as on June 30, 2024 in respect of secured Non-Convertible Debentures is complied with.
- 6 Other expense for the quarter ended June 30, 2024 includes INR 337 Lakhs arising from fair value movement in respect of investments classified at "Fair value through profit and loss (FVTPL)".
- 7 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the previous financial year and the year to date figures upto December 31, 2023, being the end of the third quarter of the previous financial year, which were subjected to limited review.
- 8 During the quarter ended June 30, 2024, the Company has made the following investment in subsidiaries :
 - INR 200 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited
- 9 The Composite Scheme of Amalgamation ("the Scheme") u/s 230-232 of the Companies Act, 2013 which, inter-alia, provides for merger of HT Mobile Solutions Limited (HTMSL) ("transferor entity") with HT Media Limited (HTML) ("the Company") was not approved by the Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench. The Company filed an appeal with Hon'ble National Company Law Appellate Tribunal (NCLAT) and NCLAT vide its order dated March 12, 2024 has set aside the order passed by NCLT and directed NCLT to revisit the application of second motion. The Company has filed an application seeking directions from NCLT for listing and disposal of the second motion application and matter is listed on August 14, 2024 for further consideration.



10 Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

i) The Commercial Papers of the company outstanding (face value) as on June 30, 2024 were INR 15,000 Lakhs.

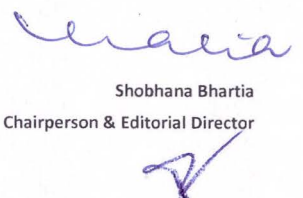
ii) Other disclosures :

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Un-audited	Audited	Un-audited	Audited
1	Net loss after tax (INR in Lakhs)	(1,437)	(2,012)	(1,955)	(11,868)
2	Loss per share (in INR) - Basic	(0.62)	(0.87)	(0.85)	(5.13)
	- Diluted	(0.62)	(0.87)	(0.85)	(5.13)
	(not annualised except for year ended March 31, 2024)				
3	Operating margin (%)	(11.13%)	7.79%	(6.38%)	(1.23%)
	(Adjusted EBITDA [#] / Revenue from operations)				
	# Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).				
4	Net loss margin (%)	(6.33%)	(6.99%)	(8.58%)	(11.75%)
	{Net loss after tax / Total Income}				
5	Interest Service Coverage Ratio (in times)	(0.56)	2.14	(0.73)	0.19
	(EBITDA - Depreciation and amortization expense) / Finance costs				
6	Debt service coverage ratio (in times)	(0.01)	0.05	(0.02)	0.02
	(EBITDA - Depreciation and amortization expense) / (Debt payable within one year + Interest on debt)				
	(not annualised except for year ended March 31, 2024)				
7	Bad debts to account receivable ratio (%)	0.00%	0.24%	(0.00%)	1.03%
	(Allowances for bad and doubtful receivables for the period / average trade receivables)				
	(not annualised except for year ended March 31, 2024)				
8	Debtors turnover ratio (in times)	0.85	1.03	0.92	3.93
	(Revenue from operations / average trade receivable)				
	(not annualised except for year ended March 31, 2024)				
9	Inventory turnover ratio (times)	0.41	0.44	0.63	2.20
	(Cost of goods sold / average Inventory)				
	COGS = Cost of materials consumed + Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	(not annualised except for year ended March 31, 2024)				
10	Capital redemption reserve (in INR Lakhs)	2,045	2,045	2,045	2,045
11	Networth (in INR Lakhs)	64,305	65,755	75,659	65,755
	(Networth is calculated as per the Companies Act, 2013)				
12	Debt-equity ratio (in times)	1.01	0.96	0.91	0.96
	(Total Debt / Total Equity)				
	Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.				
	Total Equity = Shareholders' Equity				
13	Current ratio (in times)	0.60	0.63	0.56	0.63
	(Current assets / Current liabilities)				
14	Current liability ratio (in times)	0.86	0.85	0.82	0.85
	(Current liabilities / total liabilities)				
15	Total debts to total assets (in times)	0.37	0.36	0.35	0.36
	(Total debts / total assets)				
	Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.				
16	Long term debt to working capital (in times)	(0.47)	(0.54)	(0.47)	(0.54)
	(Non-current borrowings including current maturities of long-term borrowings) / working capital				
	Working capital = Current assets - current liabilities				

For and on behalf of the Board of Directors

New Delhi
July 26, 2024

Shobhana Bhartia
Chairperson & Editorial Director





Annexure-II

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Re-appointment of Smt. Rashmi Verma (DIN: 01993918) as an Independent Director of the Company

S. No.	Particulars	Information
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors has re-appointed Smt. Rashmi Verma as an Independent Director of the Company.
2	Date of appointment/ re-appointment/ cessation & term of appointment/ re-appointment	Re-appointed w.e.f. 01 st April, 2025, for a period of 5 year(s), subject to approval of Members of the Company.
3	Brief Profile (in case of appointment)	<p>Smt. Rashmi Verma, IAS (Retd.) has a rich experience of working in various sectors in her career spanning more than 40 years.</p> <p>She did her MBA (Project based) from University of Hull, UK. Her last posting before superannuation on 30th November, 2018 was Secretary, Ministry of Tourism, Govt. of India. She had earlier worked as Principal Secretary Tourism, Bihar cum CMD, Bihar State Tourism Corporation and before that as Additional Director General (Tourism), Govt. of India. She was associated with 'Incredible India' campaign as Additional DG, Tourism and with Incredible India 2.0 as Secretary Tourism. She has acquired special expertise in development of selected tourist sites by ensuring all round infrastructure development and better connectivity necessary for a world class destination. Prior to her posting as Secretary, Tourism, Smt. Verma worked as Secretary, Ministry of Textiles, Govt. of India. She acquired deep knowledge of Goods and Services Tax (GST) and other related matters in her capacity as Additional Secretary, Department of Revenue, Govt. of India. While working in Department of Defence Production, Ministry of Defence, Smt. Verma oversaw the working of Ordnance Factories and took initiatives for their modernisation and capacity</p>

**HT MEDIA LIMITED**

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		expansion. Smt. Verma also worked as Director / Joint Secretary Prime Minister's Office during 1998-2002. Currently, she is an Independent Director on the Board of Indian Institute for Insolvency Professionals of India.
4	Disclosure of relationships between Directors (in case of appointment of a director)	She is not related to any Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP /14/2018- 19 dated 20 th June, 2018	Smt. Rashmi Verma is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.