

**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

Ref: HTML/CS/02/2019

16.01.2019

The Listing Department
BSE Limited
P.J. Towers, Dalal Street
MUMBAI - 400 001

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

Scrip Code: 532662
Trading Symbol: HTMEDIA

Dear Sirs,

Sub: Outcome of the Board Meeting held on 16th January, 2019

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 16th January, 2019 (which commenced at 12.00 Noon and concluded at **1:10** P.M) has *inter-alia*, transacted the following businesses:-

1. Approved and taken on record the Un-audited Financial Results (UFRs) of the Company for the quarter and nine months period ended on 31st December, 2018 pursuant to Regulation 33 of the Listing Regulations (*enclosed herewith*).
2. Taken on record the Limited Review Report of Price Waterhouse & Co Chartered Accountants LLP (Statutory Auditors) on the above UFRs (*enclosed herewith*).


This is for your reference and records, please.

Thanking you,

Yours faithfully,

For HT Media Limited


(Dinesh Mittal)
Group General Counsel
& Company Secretary


(Piyush Gupta)
Group Chief Financial Officer

Encl.: As above

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
HT Media Limited
Hindustan Times House, 2nd Floor
18-20, Kasturba Gandhi Marg,
New Delhi - 110001

1. We have reviewed the unaudited financial results of HT Media Limited (the "Company") for the quarter ended December 31, 2018 which are included in the accompanying 'Statement of un-audited standalone financial results for the quarter and nine months ended December 31, 2018' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2015 in this regard, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We draw your attention to the following matters:
 - a) We did not review the total assets of Rs. 81 Lakhs as at December 31, 2018 and total revenues of Rs. Nil for the quarter and nine months then ended, included in the accompanying standalone financial results in respect of HT Media Employee Welfare Trust, whose financial information has been reviewed by another auditor and whose report has been furnished to us. Our opinion on the standalone financial results, to that extent it has been derived from such financial information, is based solely on the report of such other auditor.
 - b) Refer Note 8 to the statement which describes that the Company is unable to obtain the fair value of certain investment properties having carrying value of Rs. 3,970 Lakhs as at December 31, 2018. These investment properties pertain to the projects developed by Lavasa Corporation Limited in respect of which the Company's claim against the developer has been admitted by the National Company Law Tribunal as financial creditor under Corporate Insolvency Resolution Process (CIRP). Pending resolution with National Company Law Tribunal (NCLT), adjustment, if any, to the carrying value of the investment property is not ascertainable.

Our opinion is not modified in respect of these matters.



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Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

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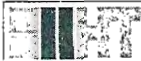
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/62/2016 dated July 5, 2016 in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Anupam Dhawan
Partner
Membership Number: 084451

New Delhi
January 16, 2019



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
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 Un-audited Standalone Financial Results for the quarter and nine months period ended December 31, 2018

Statement of un-audited standalone financial results for the quarter and nine months ended December 31, 2018

Sl. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Un-audited	Un-audited	Un-audited (Refer Note 6)	Un-audited	Un-audited (Refer Note 6)	Un-audited (Refer Note 6)
1	Income						
	a) Revenue from Operations	35,782	30,038	37,078	96,954	103,127	137,013
	b) Other Income	3,841	3,283	6,722	8,983	14,221	21,013
	Total Income	39,623	33,321	43,800	105,937	117,348	158,026
2	Expenses						
	a) Cost of materials consumed	11,224	8,939	7,942	28,309	22,486	29,844
	b) Change in inventories	(4)	7	(5)	(19)	(20)	1
	c) Employee benefits expense	7,086	6,579	6,367	17,925	18,484	25,244
	d) Finance costs	2,567	2,697	1,640	7,423	5,003	6,960
	e) Depreciation and amortization expense	2,065	2,094	2,404	6,228	7,420	9,642
	f) Other expenses	15,877	17,203	15,456	49,058	46,164	60,242
	Total Expenses	38,815	37,519	33,804	108,924	99,537	131,933
3	Profit/(Loss) before exceptional items and tax from continuing operations (1-2)	808	(4,198)	9,996	(2,987)	17,811	26,093
4	Profit/(Loss) before finance cost, depreciation and amortization expenses & exceptional items from continuing operations(EBITDA) (3+2d+2e)	5,440	593	14,040	10,664	30,234	42,695
5	Exceptional Items Gain/(Loss) [Refer Note 5]	(225)	(11,453)	-	(11,678)	(800)	(1,405)
6	Profit/(Loss) before Tax from continuing operations(3+5)	583	(15,651)	9,996	(14,665)	17,011	24,688
7	Tax Expense pertaining to continuing operations						
	a) Current tax	576	(55)	406	576	1,748	2,944
	b) Deferred tax	(2,237)	(1,071)	(984)	(3,321)	(820)	628
	Total tax expense pertaining to continuing operations	(1,661)	(1,126)	(578)	(2,745)	928	3,572
8	Profit/(Loss) from continuing operations after tax (6-7)	2,244	(14,525)	10,574	(11,920)	16,083	21,116
9	Profit/(Loss) before tax from discontinued operations	237	191	61	476	364	394
	Tax charge including deferred tax pertaining to discontinued operations	82	66	21	165	126	136
	Profit/(Loss) from discontinued operations after tax (Refer Note 6)	155	125	40	311	238	258
10	Profit/(Loss) for the period (8+9)	2,399	(14,400)	10,614	(11,609)	16,321	21,374
11	Other Comprehensive Income (net of taxes) - Items that will not be reclassified to profit or loss	46	40	17	113	44	56
12	Total Comprehensive Income/(Loss) for the period (10+11)	2,445	(14,360)	10,631	(11,496)	16,365	21,430
13	Paid-up Equity Share Capital (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655	4,655	4,655
14	Other Equity excluding Revaluation Reserves as per the audited balance sheet						185,328
15	Earnings/(Loss) per share from continuing and discontinued operations (of INR 2/- each)	Not Annualized	Not Annualized	Not Annualized	Not Annualized	Not Annualized	
	(a) Basic	1.03	(6.19)	4.56	(4.99)	7.01	9.18
	(b) Diluted	1.03	(6.19)	4.56	(4.99)	7.01	9.18
	Earnings/(Loss) per share from continuing operations (of INR 2/- each)	Not Annualized	Not Annualized	Not Annualized	Not Annualized	Not Annualized	
	(a) Basic	0.95	(6.25)	4.54	(5.12)	6.91	9.07
	(b) Diluted	0.95	(6.25)	4.54	(5.12)	6.91	9.07
	Earnings/(Loss) per share from discontinued operations (of INR 2/- each)	Not Annualized	Not Annualized	Not Annualized	Not Annualized	Not Annualized	
	(a) Basic	0.08	0.06	0.02	0.13	0.10	0.11
	(b) Diluted	0.08	0.06	0.02	0.13	0.10	0.11

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Notes :

- The above un-audited financial results for the quarter and nine months period ended December 31, 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on January 16, 2019. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)].
- The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act 2013 (the "accounting principles generally accepted in India").
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method applicable to contracts to be completed as on April 1, 2018. Accordingly, the comparative figures in the above results have not been adjusted retrospectively. The effect of adoption of Ind AS 115 on the above financial results is insignificant.
- Employee Stock Option details of the Company for the quarter ended December 31, 2018 are as follows:
 - HTML Employee Stock Option Scheme - 2009:- No options were granted, vested or exercised. However, 61,448 options were forfeited.
 - HTML Employee Stock Option Scheme - 2005:- Plan A - No options were granted, vested or exercised. However, 91,280 options were forfeited. Plan B - No options were granted, vested, exercised or forfeited.
- Pending hearing of Special Leave Petition (SLP) before the Hon'ble Supreme Court, a provision for contingency of INR 2,390 Lakhs was made during the previous quarter ended September 30, 2018 following the Hon'ble Delhi High Court judgements dated August 27, 2018 and October 16, 2018 in a dispute between The Hindustan Times Limited (parent company) and certain section of its ex-workers who were part of the Business transferred to the Company under a Business Purchase Agreement dated October 1, 2004.

The said SLP was heard by Supreme Court on December 05, 2018, notice issued but no interim relief granted. Accordingly Company has disbursed INR 1,071 Lakhs to The Hindustan Times Ltd. towards in turn disbursement to the Court/workers. During the quarter, the Company has made additional provision of INR 225 Lakhs in terms of direction of the Court for disbursement.

- The Board of Directors of the Company at its meeting held on August 25, 2017, have approved a Scheme of Arrangement u/s 230-232 read with Section 66 of the Companies Act, 2013, between the Company and Digicentent Limited (formerly, HT Digital Ventures Limited), a wholly owned subsidiary company (Resulting Company) and their respective shareholders and creditors ("Scheme") for demerger of Entertainment & Digital Innovation Business of the Company, comprising of Fever Audio Tools, in-store music and advertisements, brand promotion activities, movie entertainment and review website Desimartini, digital repository of copyright images, and the related strategic investment in HT Digital Streams Limited (HTDS) and transfer and vesting thereof to and in the Resulting Company, as a 'going concern'. In terms of the Scheme, fully paid-up equity shares of the Resulting Company shall be issued, to the shareholders of the Company, and the existing equity share capital of INR 1 Lakh of the Resulting Company held by the Company shall be cancelled.

In terms of the order passed by the Hon'ble National Company Law Tribunal (NCLT), meetings of secured creditors, unsecured creditors and shareholders of the Company were convened and their consent have been obtained to the Scheme. The Scheme is subject to sanction by NCLT and other statutory authorities, as may be applicable. Pending the requisite approval(s), impact of the Scheme is not considered in the above results. However, in terms of Ind-AS 105 on Discontinued Operations, particulars of discontinued operations considered in the above results are as follows:-

Particulars	Three Months Period Ended			Nine Months Period Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Total Income	605	543	453	1,611	1,399	1,852
Total Expenses	368	352	392	1,135	1,035	1,458
Profit from discontinued operations before tax	237	191	61	476	364	394
Tax charge including deferred tax pertaining to discontinued operations	82	66	21	165	126	136
Profit from discontinued operations after tax	155	125	40	311	238	258

- The Board of Directors of the Company at its meeting held on December 20, 2018 have decided to withdraw from the draft composite Scheme of Arrangement and Amalgamation u/s 230-232 of the Companies Act, 2013, amongst the Company, Next Radio Limited ("NRL"), Next Mediaworks Limited ("NMW") and HT Music & Entertainment Company Limited (a wholly owned subsidiary) and their respective shareholders & creditors ("Scheme") which was approved at the Board Meeting held on August 8, 2018.

At the same meeting, the Board of Directors approved to acquire 25% equity shares of NMW from the current promoters and to acquire additional 26% equity shares @ INR 27 per share by way of open offer. The Board further approved acquiring 48.60% equity shares of NRL. Public announcement to this extent was submitted to stock exchange on December 20, 2018.

Pending approval of draft letter of offer submitted to SEBI on January 4, 2019 and execution of the transaction, the impact of the above has not been incorporated in the above results.

- The fair valuation of investment property, having a carrying value of INR 3,970 Lakhs, held by the Company in various projects of Lavasa Corporation Limited (Lavasa) could not be carried out and given impact to in the above results, since the National Company Law Tribunal, Mumbai bench has, on August 30, 2018, appointed an Insolvency Resolution Professional for Lavasa and accordingly the proceedings will now be governed under the Insolvency and Bankruptcy Code, 2016. Adjustments, if any, to the carrying value, shall be made upon conclusion of the insolvency proceedings. The Company's claim has been duly admitted as a financial creditor by the Insolvency Professional.
- 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 Innovation. The financial information of these segments are appearing in Consolidated Financial Results prepared as per Ind AS 108.
- Tax expense for the quarter and nine months period ended December 31, 2018 is net of tax reversal of INR 522 lakhs arising from finalisation of return for the previous year.
- 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.
- Previous period's figures have been re-grouped/re-classified wherever necessary, to correspond with those of the current period's classification.

For and on behalf of the Board of Directors



Shobhana Bhatia
Chairperson & Editorial Director

New Delhi
January 16, 2019





Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
HT Media Limited
Hindustan Times House, 2nd Floor
18-20, Kasturba Gandhi Marg,
New Delhi - 110001

1. We have reviewed the unaudited consolidated financial results of HT Media Limited (the "Company"), its subsidiaries and jointly controlled entity (hereinafter referred to as the "Group") (refer Note 1 on the Statement) for the quarter ended December 31, 2018 which are included in the accompanying 'Statement of Un-audited Results for the quarter ended December 31, 2018' (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2015 in this regard, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We draw your attention to the following matters:
 - a) We did not review the financial results of 7 subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs. 6,417 Lakhs and net assets of Rs. 1,570 Lakhs as at December 31, 2018, total revenue of Rs. 662 Lakhs and Rs. 1,811 Lakhs and total comprehensive income of Rs. (512) Lakhs and Rs. (4,198) Lakhs [comprising of loss of Rs. (514) Lakhs and Rs. (4,204) Lakhs and other comprehensive income of Rs. 2 lakhs and Rs. 6 Lakhs] for the quarter and nine months then ended. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other auditors.
 - b) We did not review the financial results of one jointly controlled entity located outside India which constitutes total comprehensive income (comprising of income and other comprehensive income) of Rs. Nil for the quarter. These financial results have been furnished to us by the Management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, is based solely on such financial results.
 - c) We did not review the total assets of Rs. 81 Lakhs as at December 31, 2018 and total revenues of Rs. Nil for the quarter, included in the accompanying consolidated financial results in respect of HT Media Employee Welfare Trust, whose financial information has been reviewed by another auditor and whose report has been furnished to us. Our opinion on the consolidated financial results, to that extent it has been derived from such financial information, is based solely on the report of such other auditor.



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- d) Refer Note 7 to the Statement which describes that the Company is unable to obtain the fair value of certain investment properties having a carrying value of Rs. 3970 Lakhs as at December 31, 2018. These investment properties pertain to the projects developed by Lavasa Corporation Limited in respect of which the Company's claim against the developer has been admitted by the National Company Law Tribunal as financial creditor under Corporate Insolvency Resolution Process (CIRP). Pending resolution with National Company Law Tribunal (NCLT), adjustment, if any, to the carrying value of the investment property is not ascertainable.

Our conclusion is not modified in respect of these matters.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Anupam Dhawan
Partner
Membership Number: 084451

New Delhi
January 16, 2019



HT Media Limited

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Un-audited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2018

(INR in Lakhs except Earnings per share data)

Statement of un-audited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2018

Sl. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2018 Un-audited	30.09.2018 Un-audited	31.12.2017 Un-audited (Refer Note 5)	31.12.2018 Un-audited	31.12.2017 Un-audited (Refer Note 5)	31.03.2018 Audited (Refer Note 5)
1	Income						
	a) Revenue from Operations	58,889	51,279	60,914	164,407	173,837	228,404
	b) Other Income	7,600	5,345	7,256	15,634	18,568	28,125
	Total Income	66,489	56,624	68,170	180,041	192,405	256,529
2	Expenses						
	a) Cost of materials consumed	21,692	18,726	16,835	59,175	49,239	65,257
	b) Purchases of stock-in-trade	422	207	738	629	939	955
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17)	49	(8)	(26)	(33)	(1)
	d) Employee benefits expense	10,411	9,938	9,182	27,816	27,324	37,017
	e) Finance Costs	3,092	3,260	1,929	8,941	5,848	8,145
	f) Depreciation and amortisation expense	2,709	2,699	3,017	8,098	9,315	12,132
	g) Other expenses	25,471	24,306	21,628	74,251	67,267	88,709
	Total Expenses	63,780	59,185	53,321	178,884	159,899	212,214
3	Profit/(Loss) before exceptional items and tax from continuing operations (1-2)	2,709	(2,561)	14,849	1,157	32,506	44,315
4	Profit before finance costs, depreciation and amortisation expenses & exceptional items from continuing operations (EBITDA) (3+2e+2f)	8,510	3,398	19,795	18,196	47,669	64,592
5	Exceptional Items Gain/(Loss) [refer note 8]	(404)	(2,390)	-	(2,794)	312	312
6	Profit/(Loss) before tax from continuing operations (3+5)	2,305	(4,951)	14,849	(1,637)	32,818	44,627
7	Tax Expense pertaining to continuing operations						
	a) Current tax	1,076	555	2,043	2,080	6,837	8,674
	b) Deferred tax charge/(credit)	(2,159)	(1,073)	(631)	(3,134)	(472)	735
	Total tax expense pertaining to continuing operations	(1,083)	(518)	1,412	(1,054)	6,365	9,409
8	Profit/(Loss) from continuing operations after tax (6-7)	3,388	(4,433)	13,437	(583)	26,453	35,218
	Profit/(Loss) before tax from discontinued operations	1,003	522	60	1,895	223	(246)
	Tax charge/(credit) including deferred tax pertaining to Discontinued operations	100	(28)	(199)	(10)	(576)	(816)
9	Profit from discontinued operations after tax (Refer Note 5)	903	550	259	1,905	799	570
10	Profit/(Loss) for the period (8+9)	4,291	(3,883)	13,696	1,322	27,252	35,788
11	Share of profit/(loss) of Joint Ventures	-	-	-	-	(580)	(580)
12	Net Profit/(Loss) after taxes and share of profit of Joint Ventures (10+11)	4,291	(3,883)	13,696	1,322	26,672	35,208
	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	89	108	(3)	255	45	259
	Other Comprehensive Income (after taxes) - Items that will be reclassified to profit or loss	(139)	43	(10)	140	52	87
13	Other Comprehensive Income for the period	(50)	151	(13)	395	97	346
14	Total Comprehensive Income/(Loss) (12+13)	4,241	(3,732)	13,683	1,717	26,769	35,554
	Net Profit/(Loss) attributable to :						
	- Owners of the Company	3,542	(4,217)	12,436	(99)	23,213	30,717
	- Non-Controlling Interest	749	334	1,260	1,421	3,459	4,491
	Other Comprehensive Income/(Loss) attributable to :						
	- Owners of the Company	(84)	196	(13)	340	95	345
	- Non-Controlling Interest	34	(45)	-	55	2	1
	Total Comprehensive Income/(Loss) attributable to :						
	- Owners of the Company	3,458	(4,021)	12,423	241	23,308	31,062
	- Non-Controlling Interest	783	289	1,260	1,476	3,461	4,492
15	Paid-up Equity Share Capital (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655	4,655	4,655
16	Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet						248,534
17	Earnings/(Loss) per share from continuing and discontinued operations (of INR 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	1.52	(1.81)	5.34	(0.04)	9.97	13.20
	(b) Diluted	1.52	(1.81)	5.34	(0.04)	9.97	13.20
	Earnings/(Loss) per share from continuing operations (of INR 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	1.13	(2.05)	5.23	(0.86)	9.63	12.95
	(b) Diluted	1.13	(2.05)	5.23	(0.86)	9.63	12.95
	Earnings per share from discontinued operations (of INR 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	0.39	0.24	0.11	0.82	0.34	0.25
	(b) Diluted	0.39	0.24	0.11	0.82	0.34	0.25



Notes :

1 The financial results of following entities have been consolidated with the financial results of HT Media Limited (The Company), hereinafter referred to as "the Group":

Subsidiaries		Joint Venture (JV)
Hindustan Media Ventures Limited (HMVL)		Sports Asia Pte Limited (SAPL), Singapore
HT Music and Entertainment Company Limited (HTME)		
HT Digital Media Holdings Limited (HT Digital)		
Firefly e-Ventures Limited (Firefly)		
HT Mobile Solutions Limited (HT Mobile)		
HT Overseas Pte. Ltd., Singapore (HT Overseas)		
HT Learning Centers Limited (HT Learning)		
HT Education Limited (HT Education)		
HT Global Education (HT Global)		
Topmovies Entertainment Limited (Top Movies)		
HT Digital Streams Limited (HTDSL)		
India Education Services Private Limited (IESPL) (a Joint Venture upto 17th July 2017)		
Digicentent Limited (DCL)		

2 The above un-audited consolidated financial results for the quarter and nine months period ended December 31, 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on January 16, 2019. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)].

3 The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act 2013 (the "accounting principles generally accepted in India").

4 Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method applicable to contracts to be completed as on April 1, 2018. Accordingly, the comparative figures have not been adjusted retrospectively. The effect of adoption of Ind AS 115 on the above financial results is insignificant.

5 The Board of Directors of the Company at its meeting held on August 25, 2017, have approved a Scheme of Arrangement u/s 230-232 read with Section 66 of the Companies Act, 2013, between the Company and Digicentent Limited (formerly, HT Digital Ventures Limited), a wholly owned subsidiary company (Resulting Company) and their respective shareholders and creditors ("Scheme") for demerger of Entertainment & Digital Innovation Business of the Company, comprising of Fever Audio Tools, in-store music and advertisements, brand promotion activities, movie entertainment and review website Desimartini, digital repository of copyright images, and the related strategic investment in HTDS and transfer and vesting thereof to and in the Resulting Company, as a 'going concern'. In terms of the Scheme, fully paid-up equity shares of the Resulting Company shall be issued, to the shareholders of the Company, and the existing equity share capital of INR 1 lakh of the Resulting Company held by the Company, shall be cancelled.

In terms of the order passed by the Hon'ble National Company Law Tribunal (NCLT), meetings of secured creditors, unsecured creditors and shareholders of the Company were convened and their consent have been obtained to the Scheme. The Scheme is subject to sanction by NCLT and other statutory authorities, as may be applicable. Pending the requisite approval(s), impact of the Scheme is not considered in the above results, however, in terms of Ind-AS 105 on Discontinued Operations, particulars of discontinued operations as disclosed in the above results are as follows:-

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Total Income	1,612	1,016	813	3,535	2,212	2,639
Total Expenses	609	494	753	1,640	1,989	2,885
Profit/(Loss) before tax from discontinued operations	1,003	522	60	1,895	223	(246)
Tax charge/(credit) including deferred tax pertaining to discontinued operations	100	(28)	(199)	(10)	(576)	(816)
Profit from discontinued operations after tax	903	550	259	1,905	799	570

6 The Board of Directors of HMVL at its meeting held on October 16, 2017 had approved a Scheme of Arrangement u/s 230 to 232 and other applicable provisions of the Companies Act, 2013, between HMVL and IESPL and their respective shareholders, which provides for demerger of IESPL's B2C business, and transfer and vesting thereof into HMVL ("Scheme").

Pursuant to the order of the Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), meetings of the Unsecured Creditors and Shareholders of HMVL were convened on October 15, 2018. The unsecured creditors and equity shareholders of HMVL approved the Scheme by requisite majority as prescribed under Section 230(1) read with Section 232(1) of the Companies Act, 2013. However, the votes cast through remote e-voting by the public shareholders in favour of the Scheme did not exceed the votes cast by them against the Scheme. In terms of paragraph I(A)9 of Annexure I of Securities and Exchange Board of India ("SEBI") Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 ("SEBI Circular"), the Scheme can be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the votes cast by the public shareholders against it.

Thereafter, basis the request of shareholders who could not participate in the meeting or vote on the Scheme and who are willing to further indicate and confirm their vote to the Scheme upon any further opportunity of meeting/ remote e-voting being granted to them by the NCLT, HMVL made an interim application and NCLT was pleased to grant the prayer of HMVL and accordingly, another meeting of Equity Shareholders of HMVL will now be held on March 8, 2019 to consider the Scheme.

Pending the requisite approval(s) and sanction(s) of the Scheme, impact therefore, is not considered in the above results.

7 The fair valuation of investment property, having a carrying value of INR 3,970 Lakhs, held by the Company in various projects of Lavasa Corporation Limited (Lavasa) could not be carried out and given impact to in the above results, since the National Company Law Tribunal, Mumbai bench has, on August 30, 2018, appointed an Insolvency Resolution Professional for Lavasa and accordingly the proceedings will now be governed under the Insolvency and Bankruptcy Code, 2016. Adjustments, if any, to the carrying value, shall be made upon conclusion of the insolvency proceedings. The Company's claim has been duly admitted as a financial creditor by the Insolvency Professional.

8 Exceptional items represents the following:

a) Provision for litigation made during the current quarter amounting to INR 225 Lakhs. Pending hearing of Special Leave Petition (SLP) before the Hon'ble Supreme Court, a provision for contingency of INR 2,390 Lakhs was made during the previous quarter ended September 30, 2018 following the Hon'ble Delhi High Court Judgements dated August 27, 2018 and October 16, 2018 in a dispute between The Hindustan Times Limited (parent company) and certain section of its ex-workers who were part of the Business transferred to the Company under a Business Purchase Agreement dated October 1, 2004.

The said SLP was heard by Hon'ble Supreme Court on December 05, 2018, notice issued but no interim relief granted. Accordingly Company has disbursed INR 1,071 Lakhs to The Hindustan Times Ltd. towards in turn disbursement to the Court/workers. During the quarter, the Company has made additional provision of INR 225 Lakhs in terms of direction of the Court for disbursement.

b) Impairment of Goodwill (recognised on acquisition of IESPL) amounting to INR 179 Lakhs.

9 The Board of Directors of the Company at its meeting held on December 20, 2018 have decided to withdraw from the draft composite Scheme of Arrangement and Amalgamation u/s 230-232 of the Companies Act, 2013, amongst the Company, Next Radio Limited ("NRL"), Next Mediaworks Limited ("NMW") and HT Music & Entertainment Company Limited (a wholly owned subsidiary) and their respective shareholders & creditors ("Scheme") which was approved at the Board Meeting held on August 8, 2018.

At the same meeting, the Board of Directors approved to acquire 25% equity shares of NMW from the current promoters and to acquire additional 26% equity shares @ INR 27 per share by way of open offer. The Board further approved acquiring 48.60% equity shares of NRL. Public announcement to this extent was submitted to stock exchange on December 20, 2018.

Pending approval of draft letter of offer submitted to SEBI on January 4, 2019 and execution of the transaction, the impact of the above has not been incorporated in these results.

10 The un-audited standalone financial results of the Company for the quarter and nine months ended December 31, 2018 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 and nine months ended December 31, 2018 are as under:

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from Continuing Operations	35,782	30,038	37,078	96,954	103,127	137,013
Profit Before Tax from Continuing Operations	583	(15,651)	9,996	(14,665)	17,011	24,688
Profit After Tax from Continuing Operations	2,244	(14,525)	10,574	(11,920)	16,083	21,116
Total Comprehensive Income (Continuing and discontinued operations)	2,445	(14,360)	10,631	(11,496)	16,365	21,430

11 Details of Employee Stock Option for the quarter ended December 31, 2018 are as follows :

a) For Parent Company :- under i) HTML Employee Stock Option Scheme - 2009 :- No options were granted, vested, exercised. However, 61,448 options were forfeited.
ii) HTML Employee Stock Option Scheme - 2005- Plan A :- No options were granted, vested, exercised. However, 91,280 options were forfeited.
Plan B :- No options were granted, vested, exercised or forfeited.

b) For Firefly :- Under i) Employee Stock Option Plan - 2009 :- No options were granted, vested, exercised. However, 212,024 options were forfeited
ii) Employee Stock Option Plan - 2013 :- No options were granted, vested, exercised or forfeited.

c) For HMVL:- Under the HT Group Companies - Employee Stock Option Trust Scheme of the Holding Company - No options were granted, vested, exercised or forfeited.

d) For HT Mobile :- Under the Employee Stock Option Plan - 2013 :- No options were granted, vested, exercised or forfeited.

e) For TopMovies :- Under the Employee Stock Option Plan - 2013 :- No options were granted, vested, exercised or forfeited.

12 Tax expense for the quarter and nine months period ended December 31, 2018 is net of tax reversal of INR 556 lakhs arising from finalisation of return for the previous year.

13 The CEO and CFO certificate in respect of the above results in terms of SEBI (LODR) has been placed before the Board of Directors.

14 Previous period's figures have been re-grouped/re-classified wherever necessary, to correspond with those of the current period's classification.



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15 Statement of segment information for the quarter and nine months ended December 31, 2018

Particulars	Three Months Ended			Nine Months Ended		(INR in Lakhs)
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Un-audited	Un-audited	Un-audited (Refer Note 5)	Un-audited	Un-audited (Refer Note 5)	Audited (Refer Note 5)
1 Segment Revenue						
a) Printing & Publishing of Newspapers & Periodicals	51,427	44,757	53,936	143,956	152,931	202,215
b) Radio Broadcast & Entertainment	5,320	4,661	4,649	14,697	13,089	17,564
c) Digital	1,716	1,533	1,507	4,911	6,961	8,667
d) Unallocated	663	629	836	1,811	2,250	3,016
Total	59,126	51,580	60,928	165,375	175,231	231,462
Inter Segment Revenue	(237)	(301)	(14)	(968)	(1,394)	(3,058)
Net Revenue from Operations from continuing operations	58,889	51,279	60,914	164,407	173,837	228,404
2 Segment Results : Profit/(loss) before Tax and Finance Cost from each segment						
a) Printing & Publishing of Newspapers & Periodicals	353	(810)	10,581	4,375	27,676	33,831
b) Radio Broadcast & Entertainment	1,308	543	1,087	2,371	1,661	3,581
c) Digital	(436)	(552)	(874)	(1,515)	(3,050)	(4,532)
d) Unallocated	(3,024)	(3,827)	(1,272)	(10,767)	(6,501)	(8,545)
Total (A)	(1,799)	(4,646)	9,522	(5,536)	19,786	24,335
Less: i) Finance Cost (B)	3,092	3,260	1,929	8,941	5,848	8,145
ii) Exceptional Item (Net) (C)	404	2,390	-	2,794	(312)	(312)
Add: Other Income (D)	7,600	5,345	7,256	15,634	18,568	28,125
Profit Before Taxation from continuing operations (A-B-C+D)	2,305	(4,951)	14,849	(1,637)	32,818	44,627
3 Segment Assets						
a) Printing & Publishing of Newspapers & Periodicals	148,844	147,543	134,611	148,844	134,611	125,471
b) Radio Broadcast & Entertainment	48,172	59,026	55,800	48,172	55,800	55,935
c) Digital	1,786	2,551	7,256	1,786	7,256	4,960
d) Multimedia Content Management	-	-	2,324	-	2,324	2,436
Total Segment Assets	198,802	209,120	199,991	198,802	199,991	188,802
Unallocated	315,148	325,438	304,964	315,148	304,964	307,235
Assets classified as held for distribution (Discontinued Operations)	12,612	11,833	-	12,612	-	-
Total Assets	526,562	546,391	504,955	526,562	504,955	496,037
4 Segment Liabilities						
a) Printing & Publishing of Newspapers & Periodicals	92,330	100,054	92,185	92,330	92,185	92,905
b) Radio Broadcast & Entertainment	4,030	3,184	6,495	4,030	6,495	3,288
c) Digital	6,176	6,734	9,538	6,176	9,538	7,912
d) Multimedia Content Management	-	-	5,577	-	5,577	6,229
Total Segment Liabilities	102,536	109,972	113,795	102,536	113,795	110,334
Unallocated	132,263	149,105	112,637	132,263	112,637	98,340
Liabilities directly associated with the assets classified as held for distribution (Discontinued Operations)	4,077	3,868	-	4,077	-	-
Total Liabilities	238,876	262,945	226,432	238,876	226,432	208,674

Note: Unallocated includes intersegment assets / liabilities and figures relating 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

Shobhana Bhartia

Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
January 16, 2019



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