

16th May, 2023

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 (E)
Mumbai - 400 051

Scrip Code: 533217

Trading Symbol: HMVL

Subject: Outcome of the Board Meeting held on 16th May, 2023 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI LODR")

Dear Sir(s),

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 16th May, 2023, (which commenced at 5:00 P.M. and concluded at 6:10 P.M.) has, *inter-alia*, transacted the following business:

1. Approved the Audited Financial Results (Standalone and Consolidated) ("AFRs") of the Company for the quarter and financial year ended on 31st March, 2023, pursuant to Regulation 33 of SEBI LODR;
2. Approved the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended on 31st March, 2023, prepared pursuant to the Companies Act, 2013;
3. Upon recommendation of the Nomination and Remuneration Committee, approved re-appointment of Shri Praveen Someshwar (DIN: 01802656), as a Managing Director w.e.f. 1st August, 2023 for a period of 5 years, subject to approval of the Members of the Company; and
4. No Dividend is recommended for the financial year 2022-23.

Further, we are enclosing herewith the following in regard to the above:

1. AFRs of the Company for the quarter and financial year ended on 31st March, 2023 along with the Auditors' Report thereon (Annexure-1);
2. Declaration on Unmodified Opinion in the Auditors' Report, for Financial Year 2022-23 (Annexure -2); and
3. The relevant details of the re-appointment of Shri Praveen Someshwar in terms of the SEBI LODR, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 (Annexure -3).

Registered Office :
Budh Marg, Patna - 800001
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Fax : 0612-2226120

This information is also being uploaded on the website of the Company i.e. www.hmvl.in.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**

(Punit Kumar Chellaramani)
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
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Independent Auditor's Report

To the Board of Directors of Hindustan Media Ventures Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Hindustan Media Ventures Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), and its joint venture for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52(4) 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities:

Parent:

Hindustan Media Ventures Limited

Subsidiary:

HT Noida (Company) Limited

Joint Venture:

HT Content Studio LLP

b. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) 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 in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive loss and other financial information of the Group for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of

Principal Office:

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

Independent Auditor's Report (Continued)

Hindustan Media Ventures Limited

Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors'/Designated Partners' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) 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. The respective Management and Board of Directors of the company included in the Group and the respective Management and Designated Partners of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and the respective Management and Designated Partners of its joint venture are responsible for assessing the ability of each company/ LLP to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/designated partners either intends to liquidate the company/ LLP or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company included in the Group and the Designated Partners of its joint venture is responsible for overseeing the financial reporting process of each company/ LLP.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on

Independent Auditor's Report (Continued)

Hindustan Media Ventures Limited

whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

- a. The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R and Associates

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

16 May 2023

Membership No.: 098113

UDIN:23098113BGYZWE9612

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2023

(INR in Lakhs except earnings per share data)

S.No	Particulars	Quarter Ended			Year Ended	
		March 31, 2023* Audited	December 31, 2022 Un-audited	March 31, 2022* Audited	March 31, 2023 Audited	March 31, 2022 Audited
1	Income					
	a) Revenue from Operations	18,813	18,157	19,721	71,340	66,920
	b) Other Income	2,898	2,589	515	7,810	7,766
	Total Income	21,711	20,746	20,236	79,150	74,686
2	Expenses					
	a) Cost of materials consumed	7,046	7,784	6,779	31,416	24,410
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	3	3	34	(5)	(3)
	c) Employee benefits expense	3,727	4,004	3,842	16,036	15,231
	d) Finance costs	246	602	294	1,659	938
	e) Depreciation and amortisation expense	715	946	710	3,137	2,983
	f) Other expenses [Refer Note 8]	9,027	7,834	7,778	32,549	26,394
	Total Expenses	20,764	21,173	19,437	84,792	69,953
3	Profit/(Loss) before exceptional items and tax (1-2)	947	(427)	799	(5,642)	4,733
4	Earnings/(Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2d+2e)	1,908	1,121	1,803	(846)	8,654
5	Exceptional items	-	-	-	-	-
6	Profit/(Loss) before Tax (3+5)	947	(427)	799	(5,642)	4,733
7	Tax Expense [Refer Note 7]					
	a) Current tax charge/(credit)	1	20	(234)	21	567
	b) Deferred tax charge/(credit)	(250)	(378)	793	(1,611)	(141)
	Total tax expense/ (credit) [net]	(249)	(358)	559	(1,590)	426
8	Net Profit/(Loss) after tax for the period (6-7)	1,196	(69)	240	(4,052)	4,307
9	Share of profit/(loss) of joint venture (accounted for using equity method)	12	1	(33)	243	(248)
10	Net Profit/(Loss) after taxes and share of (Loss)/Profit of joint venture (8+9)	1,208	(68)	207	(3,809)	4,059
11	Other Comprehensive Income (net of tax)					
	a) Items that will not be reclassified subsequently to profit or loss	(4,045)	207	(3,679)	(7,675)	(3,665)
	b) Items that will be reclassified subsequently to profit or loss	(2)	7	21	60	89
	Total Other Comprehensive Income/(Loss) (a) + (b)	(4,047)	214	(3,658)	(7,615)	(3,576)
12	Total Comprehensive Income/(Loss) (10+11)	(2,839)	146	(3,451)	(11,424)	483
13	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,367	7,367	7,367	7,367	7,367
14	Other Equity excluding Revaluation Reserves as per the balance sheet				140,196	151,615
15	Earnings/(Loss) per share					
	(of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)		
	Basic & Diluted	1.64	(0.09)	0.28	(5.17)	5.51

* Refer Note 9

Notes :

- 1 The financial results of following entities have been consolidated with the financial results of the Company, hereinafter refer to as "the Group":

Subsidiary:

HT Noida (Company) Limited

Joint Venture:

HT Content Studio, LLP

- 2 The above consolidated financial results for the quarter and year ended on March 31, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2023. The Statutory Auditors of the Company have conducted an audit of these results in terms of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified 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 Employee Stock Option details of the Company for the quarter ended March 31, 2023 –
 •no options were vested, granted, exercised or forfeited/expired
- Further Employee Stock Option details of the Company for the year ended March 31, 2023 –
 •55,095 options were vested;
 •no options were granted, exercised or forfeited/expired
- 5 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 6 The audited standalone financial results of the Company for the quarter and year ended March 31, 2023 have been filed with BSE and NSE and are also available on Company's website "www.hmvl.in". The key standalone financial information for the quarter and year ended March 31, 2023 are as under:

(INR in Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Un-audited	Audited	Audited	Audited
Revenue from Operations	18,813	18,157	19,721	71,340	66,920
Profit/(Loss) Before Tax	731	(528)	721	(6,339)	4,782
Profit/(Loss) After Tax	980	(170)	162	(4,749)	4,356
Total Comprehensive Income/(Loss)	(3,067)	44	(3,496)	(12,364)	780

- 7 Tax Expense for the year ended March 31, 2023 includes current tax expense of INR 21 Lakhs and deferred tax credit of INR 20 Lakhs arising from finalization of return for the previous year.
- 8 Other expense for the year ended March 31, 2023 includes INR 1,133 Lakhs arising from fair value movement in respect of investments classified at "Fair value through profit and loss (FVTPL)".
- 9 The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2022 and December 31, 2021 respectively, being the end of the third quarter of the financial year, which were subjected to limited review.
- 10 During the year ended March 31, 2023:
 -Out of the Land and Building classified as "Non- current assets held for sale" as at September 30, 2020, the company is able to dispose of substantial Land and Building and the Company remains committed to its plan to sell the balance.
 -Out of the Plant and Machinery classified as "Non- current assets held for sale" as at January 31, 2022, the company is able to dispose of identified Plant and Machinery and certain Plant and Machinery has been reclassified to Property Plant and Equipment on account of shifting to operational units.
 -Further as at March 31, 2023, certain Investment Property and Leasehold Land has been re-classified from "Investment Property" and "Right-of-use asset" to "Non- current assets held for sale" respectively.

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 Company outstanding (face value) as on March 31, 2023 were INR Nil Lakhs.
ii) Other disclosures :

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Un-audited	Audited	Audited	Audited
1	Net profit/(loss) after tax & share of Joint venture (INR in Lakhs)	1,208	(68)	207	(3,809)	4,059
2	Earning/(loss) per share (in INR) - Basic - Diluted (not annualised except for year ended March 31, 2023 and March 31, 2022)	1.64 1.64	(0.09) (0.09)	0.28 0.28	(5.17) (5.17)	5.51 5.51
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).	-5.26%	-8.09%	6.53%	-12.13%	1.33%
4	Net profit margin (%) (Net profit/(loss) after tax & share of Joint venture / Total Income)	5.56%	-0.33%	1.02%	-4.81%	5.43%
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortization expense) / Finance costs	4.85	0.29	3.72	(2.40)	6.05
6	Debt service coverage ratio (in times) (EBITDA - Depreciation and amortization expense) / (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2023 and March 31, 2022)	0.20	0.01	0.10	(0.57)	0.49
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, 2023 and March 31, 2022)	2.23%	1.09%	*	6.55%	12.27%
8	Debtors turnover ratio (in times) (Revenue from operations / average trade receivable) (not annualised except for year ended March 31, 2023 and March 31, 2022)	1.47	1.30	*	6.23	5.70
9	Inventory turnover ratio (times) (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, 2023 and March 31, 2022)	0.98	0.92	*	4.46	3.72
10	Capital redemption reserve (in INR Lakhs)	1	1	1	1	1
11	Networth (in INR Lakhs) (Networth is calculated as per the Companies Act, 2013)	152,276	150,980	155,910	152,276	155,910
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	0.04	0.16	0.07	0.04	0.07
13	Current ratio (in times) (Current assets / Current liabilities)	1.23	1.19	1.90	1.23	1.90
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.94	0.95	0.97	0.94	0.97
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.	0.03	0.10	0.05	0.03	0.05
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	0.07	0.07	0.05	0.07	0.05

* These ratios have not been computed as the underlying Balance Sheets as on December 31, 2021 have not been published as per SEBI regulations.

12 Statement of segment information for the quarter and year ended March 31, 2023

(INR in Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Un-audited	Audited	Audited	Audited
1 Segment revenue					
a) Printing & publishing of newspapers & periodicals	18,663	17,852	19,701	70,728	66,900
b) Digital	100	125	19	364	19
c) Unallocated	50	197	1	265	1
Total	18,813	18,174	19,721	71,357	66,920
Inter segment revenue*	-	(17)	-	(17)	-
Net revenue from operations	18,813	18,157	19,721	71,340	66,920
2 Segment results					
a) Printing & publishing of newspapers & periodicals	1,813	(223)	2,083	(636)	3,286
b) Digital	(1,867)	(1,818)	(385)	(6,574)	(1,076)
c) Unallocated	(1,651)	(373)	(1,120)	(4,583)	(4,305)
Total (A)	(1,705)	(2,414)	578	(11,793)	(2,095)
Less: i) Finance cost (B)	246	602	294	1,659	938
ii) Exceptional items (C)	-	-	-	-	-
Add: Other income (D)	2,898	2,589	515	7,810	7,766
Profit/(Loss) before taxation (A-B-C+D)	947	(427)	799	(5,642)	4,733
3 Segment assets					
a) Printing & publishing of newspapers & periodicals	55,700	58,499	51,561	55,700	51,561
b) Digital	1,173	1,078	203	1,173	203
Total segment assets	56,873	59,577	51,764	56,873	51,764
Unallocated	161,747	174,984	166,616	161,747	166,616
Total assets	218,620	234,561	218,380	218,620	218,380
4 Segment liabilities					
a) Printing & publishing of newspapers & periodicals	62,922	58,276	45,675	62,922	45,675
b) Digital	1,450	1,541	157	1,450	157
Total segment liabilities	64,372	59,817	45,832	64,372	45,832
Unallocated	6,685	24,343	13,566	6,685	13,566
Total liabilities	71,057	84,160	59,398	71,057	59,398

* INR less than 50,000/- has been rounded off to Nil.

Note:

1. Unallocated figures relates to segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments .
2. During the year ended March 31, 2023, 'Over-the-top (OTT) Play' business has been presented as 'Digital Segment' and accordingly the Group has restated comparative period in accordance with Ind AS 108- Operating Segments.

13 Consolidated Balance Sheet as at March 31, 2023 is given below:

(INR in lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	10,434	11,889
(b) Capital work in progress	3,485	1,950
(c) Right-of-use-assets	8,135	3,868
(d) Investment property	10,140	9,389
(e) Intangible assets	7,101	7,198
(f) Investment in joint venture (accounted for using equity method)	366	-
(g) Financial assets		
(i) Investments	89,538	69,309
(ii) Other financial assets	1,160	1,994
(h) Income tax assets (Net)	1,679	1,394
(i) Deferred tax assets (Net)	1,246	-
(j) Other non-current assets	507	293
Total non-current assets	133,791	107,284
2 Current assets		
(a) Inventories	6,392	7,704
(b) Financial assets		
(i) Investments	52,410	82,088
(ii) Trade receivables	11,841	11,060
(iii) Cash and cash equivalents	1,832	1,826
(iv) Other bank balances	2,004	2,005
(v) Other financial assets	612	310
(c) Other current assets	7,001	5,135
Total current assets	82,092	110,128
3 Non-current assets held for sale (Refer Note 10)	2,737	968
Total assets	218,620	218,380
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	7,367	7,367
(b) Other equity	140,196	151,615
Total equity	147,563	158,982
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	947
(ii) Lease liabilities	4,343	186
(iii) Other financial liabilities	-	17
(b) Deferred tax liabilities (net)	-	288
(c) Liability under equity method of accounting (in relation to joint venture)	-	102
(d) Contract liabilities	2	-
Total non-current liabilities	4,345	1,540
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,697	10,782
(ii) Lease liabilities	618	86
(iii) Trade payables	10,630	8,047
(iv) Other financial liabilities	44,806	34,475
(b) Other current liabilities	1,264	846
(c) Contract liabilities	2,307	1,698
(d) Provisions	1,390	1,479
(e) Income tax liabilities (net)	-	445
Total current liabilities	66,712	57,858
Total liabilities	71,057	59,398
Total equity and liabilities	218,620	218,380

14 Consolidated Cash Flow Statement for the year ended March 31, 2023 is given below :

	(INR in lakhs)	
	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Cash flows from operating activities		
(Loss)/Profit before taxation	(5,642)	4,733
Non-cash adjustment for reconciling profit before tax to net cash flows:-		
Depreciation and amortization expense	3,137	2,983
Profit on sale of investment properties	(319)	(33)
Provision/(Reversal of provision) for impairment on investment properties	(171)	104
Loss on sale of investments	1	-
Loss on disposal of property, plant and equipment (including impairment)	38	139
Unrealized foreign exchange loss	21	1
Unclaimed balances/liabilities written back (net)	(742)	(444)
Finance income from investment and other interest received	(5,823)	(6,244)
Fair value of investment through profit and loss (including (profit)/ loss on sale of investments)	1,148	406
Forfeiture of security deposits	(2,465)	(3,348)
Rental Income	(669)	(544)
Interest cost on debts and borrowings	1,616	919
Allowance for doubtful receivables and advances	750	1,441
Employee stock option expenses	4	25
Cash flows (used in)/from operating activities before changes in following assets and liabilities	(9,116)	138
Changes in operating assets and liabilities		
Increase in trade receivables	(1,521)	(71)
(Increase)/Decrease in inventories	1,312	(2,271)
Increase in current and non-current financial assets and other current and non-current assets	(1,673)	(1,006)
Increase in current and non-current financial liabilities and other current and non-current liabilities & provision	16,978	8,776
Cash flows from operating activities	5,980	5,566
Direct taxes paid (net of refunds)	(752)	(517)
Net cash flows from operating activities (A)	5,228	5,049
Cash flows from investing activities		
Purchase of property, plant and equipment & intangible assets	(1,409)	(1,524)
Proceeds from sale of property, plant and equipment & intangible assets	221	51
Investment made in joint venture	(225)	(175)
Purchase of investments	(59,409)	(40,656)
Sale/ Redemption of investments	55,879	24,027
Inter-corporate deposits repayment received	-	3,005
Purchase of investment properties	(5,504)	(2,328)
Proceeds from sale of investment properties	3,507	1,251
Finance income from investment and other interest received	9,826	8,330
Rental income	669	544
Deposits made	(2)	(1)
Net cash flows from/(used in) investing activities (B)	3,553	(7,476)
Cash flows from financing activities		
Repayment of lease liabilities	(962)	(823)
Interest Paid on debts and borrowings	(1,709)	(835)
Proceeds from borrowings	67,475	43,231
Repayment of borrowings	(73,791)	(39,462)
Net cash from/(used in) financing activities (c)	(8,987)	2,111
Net Decrease in cash and cash equivalents (A + B + C)	(206)	(316)
Cash and cash equivalents at the beginning of the year	538	854
Cash and cash equivalents at the end of the year	332	538
Components of cash and cash equivalents as at end of the year		
Cash and cheques on hand	1,214	1,182
With Scheduled banks - on current accounts	602	623
With Scheduled banks - on deposit accounts	16	21
Total cash and cash equivalents	1,832	1,826
Less: Bank Overdraft	1,500	1,288
Cash & Cash equivalents in Cash Flow Statement	332	538

For and on behalf of the Board of Directors

New Delhi
May 16, 2023

Shobhana Bhartia
Shobhana Bhartia
Chairperson



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

Independent Auditor's Report

To the Board of Directors of Hindustan Media Ventures Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Hindustan Media Ventures Limited (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) 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 in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition

Principal Office:

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

Independent Auditor's Report (Continued)

Hindustan Media Ventures Limited

and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the

Independent Auditor's Report (Continued)

Hindustan Media Ventures Limited

underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

16 May 2023

Membership No.: 098113

UDIN:23098113BGYZWD8896

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2023

(INR in Lakhs except earnings per share data)						
S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023*	December 31, 2022	March 31, 2022*	March 31, 2023	March 31, 2022
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
	a) Revenue from Operations	18,813	18,157	19,721	71,340	66,920
	b) Other Income	2,903	2,441	555	7,710	7,961
	Total Income	21,716	20,598	20,276	79,050	74,881
2	Expenses					
	a) Cost of materials consumed	7,046	7,784	6,779	31,416	24,410
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	3	3	34	(5)	(3)
	c) Employee benefits expense	3,727	4,004	3,842	16,036	15,231
	d) Finance costs	246	602	294	1,659	938
	e) Depreciation and amortisation expense	703	919	683	3,044	2,856
	f) Other expenses [Refer Note 8]	9,017	7,814	7,757	32,480	26,316
	Total Expenses	20,742	21,126	19,389	84,630	69,748
3	Profit/(Loss) before exceptional items (1-2)	974	(528)	887	(5,580)	5,133
4	Earnings/(Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) and exceptional items (3+2d+2e)	1,923	993	1,864	(877)	8,927
5	Exceptional Items (Loss) [Refer Note 6]	243	-	166	759	351
6	Profit/(Loss) before Tax (3-5)	731	(528)	721	(6,339)	4,782
7	Tax Expense [Refer Note 7]					
	a) Current tax charge/(credit)	1	20	(234)	21	567
	b) Deferred tax charge/(credit)	(250)	(378)	793	(1,611)	(141)
	Total tax expense/ (credit) [net]	(249)	(358)	559	(1,590)	426
8	Net Profit/(Loss) after tax for the period (6-7)	980	(170)	162	(4,749)	4,356
9	Other Comprehensive Income (net of tax)					
	a) Items that will not be reclassified subsequently to profit or loss	(4,045)	207	(3,679)	(7,675)	(3,665)
	b) Items that will be reclassified subsequently to profit or loss	(2)	7	21	60	89
	Total Other Comprehensive Income/ (Loss)	(4,047)	214	(3,658)	(7,615)	(3,576)
10	Total Comprehensive Income/(Loss) (8+9)	(3,067)	44	(3,496)	(12,364)	780
11	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,367	7,367	7,367	7,367	7,367
12	Other Equity excluding Revaluation Reserves as per the balance sheet				140,341	152,700
13	Earnings/(Loss) per share					
	(of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)		
	Basic & Diluted	1.33	(0.23)	0.22	(6.45)	5.91

*Refer Note 9

Notes :

- 1 The above standalone financial results for the quarter and year ended on March 31, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2023. The Statutory Auditors of the Company have conducted an audit of these results in terms of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified 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 two reportable Operating Segments viz. Printing & Publishing of Newspaper & Periodicals and Digital. The financial information of these segments is appearing in Consolidated Financial Results prepared as per Ind AS 108.
- 4 Employee Stock Option details of the Company for the quarter ended March 31, 2023 –
 - no options were vested, granted, exercised or forfeited/expired

Further Employee Stock Option details of the Company for the year ended March 31, 2023 –

 - 55,095 options were vested;
 - no options were granted, exercised or forfeited/expired
- 5 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 6 During the year ended March 31, 2023, Exceptional Item represents impairment of INR 125 Lakhs towards impairment of investment in Subsidiary and INR 634 Lakhs towards impairment of investment in Joint Venture. The same has been made on account of recoverable amount lower than the carrying amount.
- 7 Tax Expense for the year ended March 31, 2023 includes current tax expense of INR 21 Lakhs and deferred tax credit of INR 20 Lakhs arising from finalization of return for the previous year.
- 8 Other expense for the year ended March 31, 2023 includes INR 1,133 Lakhs arising from fair value movement in respect of investments classified at "Fair value through profit and loss (FVTPL)".
- 9 The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2022 and December 31, 2021 respectively, being the end of the third quarter of the financial year, which were subjected to limited review.
- 10 During the year ended March 31, 2023:
 - Out of the Land and Building classified as "Non- current assets held for sale" as at September 30, 2020, the company is able to dispose of substantial Land and Building and the Company remains committed to its plan to sell the balance.
 - Out of the Plant and Machinery classified as "Non- current assets held for sale" as at January 31, 2022, the company is able to dispose of identified Plant and Machinery and certain Plant and Machinery has been reclassified to Property Plant and Equipment on account of shifting to operational units.
 - Further as at March 31, 2023, certain Investment Property and Leasehold Land has been re-classified from "Investment Property" and "Right-of-use asset" to "Non- current assets held for sale" respectively.

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 Company outstanding (face value) as on March 31, 2023 were INR Nil Lakhs.

ii) Other disclosures :

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023 Audited	December 31, 2022 Un-audited	March 31, 2022 Audited	March 31, 2023 Audited	March 31, 2022 Audited
1	Net profit/(loss) after tax (INR in Lakhs)	980	(170)	162	(4,749)	4,356
2	Earning/(loss) per share (in INR) - Basic	1.33	(0.23)	0.22	(6.45)	5.91
	- Diluted	1.33	(0.23)	0.22	(6.45)	5.91
	(not annualised except for year ended March 31, 2023 and March 31, 2022)					
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).	-5.21%	-7.97%	6.64%	-12.04%	1.44%
4	Net profit margin (%) {Net profit/(loss) after tax / Total Income}	3.89%	-0.83%	0.80%	-8.89%	5.82%
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortization expense)/ Finance costs	4.96	0.12	4.02	(2.36)	6.47
6	Debt service coverage ratio (in times) (EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2023 and March 31, 2022)	0.20	0.00	0.11	(0.53)	0.52
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, 2023 and March 31, 2022)	0.02	1.09%	*	0.07	12.27%
8	Debtors turnover ratio (in times) (Revenue from operations / average trade receivable) (not annualised except for year ended March 31, 2023 and March 31, 2022)	1.47	1.30	*	6.23	5.70
9	Inventory turnover ratio (times) (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, 2023 and March 31, 2022)	0.98	0.92	*	4.46	3.72
10	Capital redemption reserve (in INR Lakhs)	1	1	1	1	1
11	Networth (in INR Lakhs) (Networth is calculated as per the Companies Act, 2013)	152,421	151,354	156,995	152,421	156,995
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	0.04	0.16	0.07	0.04	0.07
13	Current ratio (in times) (Current assets / Current liabilities)	1.24	1.19	1.92	1.24	1.92
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.94	0.95	0.98	0.94	0.98
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.	0.03	0.10	0.05	0.03	0.05
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	0.07	0.07	0.05	0.07	0.05

* These ratios have not been computed as the underlying Balance Sheets as on December 31, 2021 have not been published as per SEBI regulations.

12 Standalone Balance Sheet as at March 31, 2023 is given below:

(INR in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	10,434	11,889
(b) Capital work in progress	3,485	1,950
(c) Right-of-use-assets	8,136	3,868
(d) Investment property	10,140	6,310
(e) Intangible assets	7,101	7,198
(f) Investment in subsidiary and joint venture	1,495	2,029
(g) Financial assets		
(i) Investments	89,538	69,309
(ii) Loans	-	1,626
(iii) Other financial assets	1,160	1,994
(h) Income tax assets (Net)	1,664	1,394
(i) Deferred tax assets (Net)	1,246	-
(j) Other non-current assets	507	293
Total non-current assets	134,906	107,860
2 Current assets		
(a) Inventories	6,392	7,704
(b) Financial assets		
(i) Investments	52,410	82,088
(ii) Trade receivables	11,841	11,060
(iii) Cash and cash equivalents	1,829	1,799
(iv) Other bank balances	2,004	2,005
(v) Other financial assets	612	324
(c) Other current assets	6,999	5,135
Total current assets	82,087	110,115
3 Non-current assets held for sale (Refer Note 10)	1,375	968
Total assets	218,368	218,943
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	7,367	7,367
(b) Other equity	140,341	152,700
Total equity	147,708	160,067
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	947
(ii) Lease liabilities	4,343	186
(iii) Other financial liabilities	-	17
(b) Deferred tax liabilities (net)	-	288
(c) Contract liabilities	2	-
Total non-current liabilities	4,345	1,438
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,027	10,782
(ii) Lease liabilities	618	86
(iii) Trade payables	10,491	7,970
(iv) Other financial liabilities	44,806	34,475
(b) Other current liabilities	676	503
(c) Contract liabilities	2,307	1,698
(d) Provisions	1,390	1,479
(e) Income tax liabilities (net)	-	445
Total current liabilities	66,315	57,438
Total equity and liabilities	218,368	218,943

13 Standalone Cash Flow Statement for the year ended March 31, 2023 is given below :

	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
(INR in Lakhs)		
Cash flows from operating activities		
(Loss)/Profit before taxation	(6,339)	4,782
Non-cash adjustment for reconciling profit before tax to net cash flows:-		
Depreciation and amortization expense	3,044	2,856
Profit on sale of investment properties	(163)	(33)
Provision/(Reversal of provision) for impairment on investment properties	(171)	104
Loss on sale of investments	1	-
Loss on disposal of property, plant and equipment (including impairment)	38	139
Unrealized foreign exchange loss	21	1
Unclaimed balances/liabilities written back (net)	(742)	(444)
Finance income from investment and other interest received	(5,879)	(6,439)
Impairment of investment in subsidiaries (exceptional item)	759	351
Fair value of investment through profit and loss (including (profit)/ loss on sale of investments)	1,148	406
Forfeiture of security deposits	(2,465)	(3,348)
Rental Income	(669)	(544)
Interest cost on debts and borrowings	1,616	919
Allowance for doubtful receivables and advances	750	1,441
Employee stock option expenses	4	25
Cash flows (used in)/from operating activities before changes in following assets and liabilities	(9,047)	216
Changes in operating assets and liabilities		
Increase in trade receivables	(1,521)	(71)
(Increase)/Decrease in inventories	1,312	(2,271)
Increase in current and non-current financial assets and other current and non-current assets	(1,658)	(1,005)
Increase in current and non-current financial liabilities and other current and non-current liabilities & provision	16,915	8,703
Cash flows from operating activities	6,001	5,572
Direct taxes paid (net of refunds)	(737)	(517)
Net cash flows from operating activities (A)	5,264	5,055
Cash flows from investing activities		
Purchase of property, plant and equipment & intangible assets	(1,409)	(1,524)
Proceeds from sale of property, plant and equipment & intangible assets	221	51
Investment made in subsidiary and joint venture	(225)	(175)
Purchase of investments	(59,409)	(40,656)
Sale/ Redemption of investments	55,879	24,027
Inter-corporate deposits (given)	(25)	(155)
Inter-corporate deposits repayment received	1,651	3,304
Purchase of investment properties	(5,504)	(2,328)
Proceeds from sale of investment properties	1,482	909
Finance income from investment and other interest received	9,883	8,525
Rental income	669	544
Deposits made	(2)	(1)
Net cash flows from/(used in) investing activities (B)	3,211	(7,479)
Cash flows from financing activities		
Repayment of lease liabilities	(962)	(823)
Interest Paid on debts and borrowings	(1,709)	(835)
Proceeds from borrowings	67,805	43,231
Repayment of borrowings	(73,791)	(39,462)
Net cash flows from/ (used in) financing activities (C)	(8,657)	2,111
Net Decrease in cash and cash equivalents (A + B + C)	(182)	(313)
Cash and cash equivalents at the beginning of the year	511	824
Cash and cash equivalents at the end of the year	329	511
Components of cash and cash equivalents as at end of the year		
Cash and cheques on hand	1,214	1,182
With Scheduled banks - on current accounts	599	596
With Scheduled banks - on deposit accounts	16	21
Total cash and cash equivalents	1,829	1,799
Less: Bank Overdraft	1,500	1,288
Cash & Cash equivalents in Cash Flow Statement	329	511

For and on behalf of the Board of Directors

Shobhana Bhartia

Shobhana Bhartia
Chairperson

New Delhi
May 16, 2023

[Signature]

Hindustan Media
Ventures Limited

C-164, Sector-63, Noida
Dist. Gautam Budh Nagar UP - 201301
Ph. : 0120 - 4765650
E-mail : corporatedept@hindustantimes.com
CIN : L21090BR1918PLC000013

May 16, 2023

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 (E)
Mumbai- 400 051

Scrip Code: 533217

Trading Symbol: HMVL

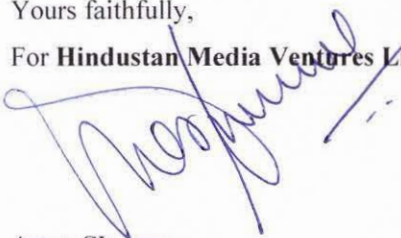
Sub: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2022-23

Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, i.e. M/s B S R and Associates, Chartered Accountants (Firm Registration No. 128901W), have submitted the Auditor's Report with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2023.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,
For **Hindustan Media Ventures Limited**


Anup Sharma
(Chief Financial Officer)

Registered Office :
Budh Marg, Patna - 800001
Ph.: 0612-2223434, 2223772, 2223413, 2223314, 2222538
Fax : 0612-2226120

कादम्बिनी

हिन्दुस्तान

जं देल

Annexure-3

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Re-appointment of Shri Praveen Someshwar as a Managing Director of the Company

S. No.	Particulars	Information
1	Reason for Re-appointment change viz., appointment, resignation, removal, death or otherwise;	The present tenure of Shri Praveen Someshwar as a Managing Director of the Company shall expire on 31 st July, 2023. Therefore, in view of his contribution towards the success of the Company and upon recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 16 th May, 2023, has re-appointed Shri Someshwar as a Managing Director for a period of 5 years w.e.f. 1 st August, 2023, subject to the approval of Members of the Company.
2	Date of re-appointment/cessation & term of appointment	Re- appointed as a Managing Director w.e.f. 1 st August, 2023, for a period of 5 year(s), subject to approval of Members of the Company.
3	Brief Profile (in case of appointment)	Shri Praveen Someshwar is the Managing Director and Chief Executive Officer of HT Media Limited. Under Praveen's leadership, HT Media Group is evolving into a new-age media group driven by digital transformation and innovation. Over the past four years at the Group, Praveen has built a highly effective, collaborative leadership team committed to securing long-term value for all shareholders. With a career spanning nearly three decades, Praveen has a proven track record of planning and executing strategies that capture minds, hearts, and market shares while maximizing shareholder value. He has spearheaded PepsiCo's business in the food and beverage sector across Asia. During his 24-year tenure at PepsiCo, Praveen held multiple leadership roles, such as Senior Vice President and GM based in Hong Kong, where he managed all PepsiCo businesses across Asia, excluding China and India. Shri Praveen Someshwar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
4	Disclosure of relationships between Directors (in case of appointment of a director)	Shri Praveen Someshwar is not related to any Director of the Company.

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