

27<sup>th</sup> July, 2023

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

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> 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 27<sup>th</sup> July, 2023**

Dear Sir(s),

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 27<sup>th</sup> July, 2023, (which commenced at 12:00 Noon and concluded at 01:12 P.M.) has, *inter-alia*, transacted the following business:

1. Approved and taken on record the Un-Audited Financial Results (Standalone & Consolidated) (UFRs) of the Company for the quarter ended on 30<sup>th</sup> June, 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; (*enclosed herewith*)
2. Taken on record the Limited Review Report of B S R and Associates, Chartered Accountants (Statutory Auditors) on the above UFRs. (*enclosed herewith*)

This information is also being uploaded on the website of the Company i.e. [www.hmvl.in](http://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  
Tel: +91 124 719 1000  
Fax: +91 124 235 8613

## Limited Review Report on unaudited consolidated financial results of Hindustan Media Ventures Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Hindustan Media Ventures Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Hindustan Media Ventures Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

Parent

a. Hindustan Media Ventures Limited

Subsidiary

b. HT Noida (Company) Limited

Joint Venture

c. HT Content Studio LLP

Principal Office:

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

**Limited Review Report (Continued)**

**Hindustan Media Ventures Limited**

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R and Associates**

*Chartered Accountants*

Firm's Registration No.:128901W



**David Jones**

*Partner*

Gurugram

27 July 2023

Membership No.: 098113

UDIN:23098113BGYZXN9872

## Statement of Un-audited Consolidated Financial Results for the quarter ended June 30, 2023

(INR in Lakhs except earnings per share data)

S.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023 Un-audited	March 31, 2023* Audited	June 30, 2022 Un-audited	March 31, 2023 Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from Operations	16,856	18,813	16,808	71,340
	b) Other Income	3,141	2,898	187	7,810
	<b>Total Income</b>	<b>19,997</b>	<b>21,711</b>	<b>16,995</b>	<b>79,150</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	7,081	7,046	8,276	31,416
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(33)	3	(33)	(5)
	c) Employee benefits expense	3,947	3,727	4,306	16,036
	d) Finance costs	268	246	291	1,659
	e) Depreciation and amortisation expense	670	715	711	3,137
	f) Other expenses	7,039	9,027	7,272	32,549
	<b>Total Expenses</b>	<b>18,972</b>	<b>20,764</b>	<b>20,823</b>	<b>84,792</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1,025</b>	<b>947</b>	<b>(3,828)</b>	<b>(5,642)</b>
<b>4</b>	<b>Earnings/(Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2d+2e)</b>	<b>1,963</b>	<b>1,908</b>	<b>(2,826)</b>	<b>(846)</b>
<b>5</b>	<b>Exceptional items</b>	-	-	-	-
<b>6</b>	<b>Profit/(Loss) before Tax (3+5)</b>	<b>1,025</b>	<b>947</b>	<b>(3,828)</b>	<b>(5,642)</b>
<b>7</b>	<b>Tax Expense</b>				
	a) Current tax charge	-	1	-	21
	b) Deferred tax charge/(credit)	389	(250)	(1,723)	(1,611)
	<b>Total tax expense/ (credit) [net]</b>	<b>389</b>	<b>(249)</b>	<b>(1,723)</b>	<b>(1,590)</b>
<b>8</b>	<b>Net Profit/(Loss) after tax for the period (6-7)</b>	<b>636</b>	<b>1,196</b>	<b>(2,105)</b>	<b>(4,052)</b>
<b>9</b>	Share of profit/(loss) of joint venture (accounted for using equity method)	-	12	(12)	243
<b>10</b>	<b>Net Profit/(Loss) after taxes and share of (Loss)/Profit of joint venture (8+9)</b>	<b>636</b>	<b>1,208</b>	<b>(2,117)</b>	<b>(3,809)</b>
<b>11</b>	<b>Other Comprehensive Income (net of tax)</b>				
	a) Items that will not be reclassified subsequently to profit or loss	43	(4,045)	(33)	(7,675)
	b) Items that will be reclassified subsequently to profit or loss	(1)	(2)	31	60
	<b>Total Other Comprehensive Income/(Loss) (a) + (b)</b>	<b>42</b>	<b>(4,047)</b>	<b>(2)</b>	<b>(7,615)</b>
<b>12</b>	<b>Total Comprehensive Income/(Loss) (10+11)</b>	<b>678</b>	<b>(2,839)</b>	<b>(2,119)</b>	<b>(11,424)</b>
<b>13</b>	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,367	7,367	7,367	7,367
<b>14</b>	Other Equity excluding Revaluation Reserves as per the balance sheet				140,196
<b>15</b>	<b>Earnings/(Loss) per share</b> (of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	0.86	1.64	(2.87)	(5.17)

\* Refer Note 7

**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 ended on June 30, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 27, 2023. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 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 review opinion.
- 3 The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 4 Employee Stock Option details of the Company for the quarter ended June 30, 2023 –  
• 73,458 options were vested, 73,458 options were forfeited/expired, no options were granted or exercised.
- 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 unaudited standalone financial results of the Company for the quarter ended June 30, 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 ended June 30, 2023 are as under:

Particulars	(INR in Lakhs)			
	Quarter Ended		Year Ended	
	June 30, 2023 Un-audited	March 31, 2023 Audited	June 30, 2022 Un-audited	March 31, 2023 Audited
Revenue from Operations	16,856	18,813	16,808	71,340
Profit/(Loss) Before Tax	879	731	(3,747)	(6,339)
Profit/(Loss) After Tax	489	980	(2,024)	(4,749)
Total Comprehensive Income/(Loss)	531	(3,067)	(2,026)	(12,364)

- 7 The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the previous financial year and the year to date figures upto December 31, 2022, being the end of the third quarter of the previous financial year, which were subjected to limited review.

8 Statement of segment information for the quarter ended June 30, 2023

(INR in Lakhs)

Particulars	Quarter Ended		Year Ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Un-audited	Audited	Un-audited	Audited
<b>1 Segment revenue</b>				
a) Printing & publishing of newspapers & periodicals	16,691	18,663	16,768	70,728
b) Digital	176	100	28	364
c) Unallocated	56	50	12	265
<b>Total</b>	<b>16,923</b>	<b>18,813</b>	<b>16,808</b>	<b>71,357</b>
Inter segment revenue	(67)	-	-	(17)
<b>Net revenue from operations</b>	<b>16,856</b>	<b>18,813</b>	<b>16,808</b>	<b>71,340</b>
<b>2 Segment results</b>				
a) Printing & publishing of newspapers & periodicals	467	1,813	(1,408)	(636)
b) Digital	(1,620)	(1,867)	(973)	(6,574)
c) Unallocated	(695)	(1,651)	(1,343)	(4,583)
<b>Total (A)</b>	<b>(1,848)</b>	<b>(1,705)</b>	<b>(3,724)</b>	<b>(11,793)</b>
Less: i) Finance cost (B)	268	246	291	1,659
ii) Exceptional items (C)	-	-	-	-
Add: Other income (D)	3,141	2,898	187	7,810
<b>Profit/(Loss) before taxation (A-B-C+D)</b>	<b>1,025</b>	<b>947</b>	<b>(3,828)</b>	<b>(5,642)</b>
<b>3 Segment assets</b>				
a) Printing & publishing of newspapers & periodicals	55,548	55,700	55,554	55,700
b) Digital	1,452	1,173	290	1,173
<b>Total segment assets</b>	<b>57,000</b>	<b>56,873</b>	<b>55,844</b>	<b>56,873</b>
Unallocated	163,208	161,747	168,889	161,747
<b>Total assets</b>	<b>220,208</b>	<b>218,620</b>	<b>224,733</b>	<b>218,620</b>
<b>4 Segment liabilities</b>				
a) Printing & publishing of newspapers & periodicals	63,102	62,922	47,260	62,922
b) Digital	1,622	1,450	564	1,450
<b>Total segment liabilities</b>	<b>64,724</b>	<b>64,372</b>	<b>47,824</b>	<b>64,372</b>
Unallocated	7,291	6,685	20,043	6,685
<b>Total liabilities</b>	<b>72,015</b>	<b>71,057</b>	<b>67,867</b>	<b>71,057</b>

**Note:**

1. Unallocated figures relates to segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments.
2. At quarter and year ended March 31, 2023, 'Over-the-top (OTT) Play' business has been presented as 'Digital Segment' and accordingly the Group has restated period ended June 30, 2022 in accordance with Ind AS 108- Operating Segments.

For and on behalf of the Board of Directors

New Delhi  
July 27, 2023



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

## Limited Review Report on unaudited standalone financial results of Hindustan Media Ventures Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Hindustan Media Ventures Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Hindustan Media Ventures Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

Principal Office:

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

B S R and Associates

**Limited Review Report (Continued)**  
**Hindustan Media Ventures Limited**

contains any material misstatement.

For **B S R and Associates**

*Chartered Accountants*

Firm's Registration No.:128901W



**David Jones**

*Partner*

Membership No.: 098113

UDIN:23098113BGYZXO1124

Gurugram

27 July 2023





Hindustan Media Ventures Limited  
CIN:- L21090BR1918PLC000013

Registered Office: Budh Marg, Patna - 800001, India

Tel: +91 612 2223434 Fax: +91 612 2221545

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

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

Website:- www.hmvl.in

E-mail:-hmvlinvestor@livehindustan.com

Un-audited Standalone Financial Results for the quarter ended June 30, 2023

Statement of Un-audited Standalone Financial Results for the quarter ended June 30, 2023

(INR in Lakhs except earning per share data)

S.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023	March 31, 2023*	June 30, 2022	March 31, 2023
		Un-audited	Audited	Un-audited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from Operations	16,856	18,813	16,808	71,340
	b) Other Income	3,006	2,903	222	7,710
	<b>Total Income</b>	<b>19,862</b>	<b>21,716</b>	<b>17,030</b>	<b>79,050</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	7,081	7,046	8,276	31,416
	b) Changes in inventories of finished goods, stock-in - trade and work-in-progress	(33)	3	(33)	(5)
	c) Employee benefits expense	3,947	3,727	4,306	16,036
	d) Finance costs	281	246	291	1,659
	e) Depreciation and amortisation expense	670	703	684	3,044
	f) Other expenses	7,038	9,017	7,253	32,480
	<b>Total Expenses</b>	<b>18,984</b>	<b>20,742</b>	<b>20,777</b>	<b>84,630</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items (1-2)</b>	<b>878</b>	<b>974</b>	<b>(3,747)</b>	<b>(5,580)</b>
<b>4</b>	<b>Earnings/(Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) and exceptional items (3+2d+2e)</b>	<b>1,829</b>	<b>1,923</b>	<b>(2,772)</b>	<b>(877)</b>
<b>5</b>	Exceptional Items (Loss)	-	243	-	759
<b>6</b>	<b>Profit/( Loss) before Tax (3-5)</b>	<b>878</b>	<b>731</b>	<b>(3,747)</b>	<b>(6,339)</b>
<b>7</b>	<b>Tax Expense</b>				
	a) Current tax charge	-	1	-	21
	b) Deferred tax charge/(credit)	389	(250)	(1,723)	(1,611)
	<b>Total tax expense/ (credit) [net]</b>	<b>389</b>	<b>(249)</b>	<b>(1,723)</b>	<b>(1,590)</b>
<b>8</b>	<b>Net Profit/(Loss) after tax for the period (6-7)</b>	<b>489</b>	<b>980</b>	<b>(2,024)</b>	<b>(4,749)</b>
<b>9</b>	<b>Other Comprehensive Income (net of tax)</b>				
	a) Items that will not be reclassified subsequently to profit or loss	43	(4,045)	(33)	(7,675)
	b) Items that will be reclassified subsequently to profit or loss	(1)	(2)	31	60
	<b>Total Other Comprehensive Income/ (Loss)</b>	<b>42</b>	<b>(4,047)</b>	<b>(2)</b>	<b>(7,615)</b>
<b>10</b>	<b>Total Comprehensive Income/(Loss) (8+9)</b>	<b>531</b>	<b>(3,067)</b>	<b>(2,026)</b>	<b>(12,364)</b>
<b>11</b>	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,367	7,367	7,367	7,367
<b>12</b>	Other Equity excluding Revaluation Reserves as per the balance sheet				140,341
<b>13</b>	<b>Earnings/(Loss) per share</b> (of INR 10/- each)				
	Basic & Diluted	(not annualised) 0.66	(not annualised) 1.33	(not annualised) (2.75)	(6.45)

\*Refer Note 6

**Notes :**

- 1 The above standalone financial results for the quarter ended on June 30, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 27, 2023. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 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 review opinion.
- 2 The standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 3 As per Ind AS 108 - Operating Segments, the Company has 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 June 30, 2023 –
  - 73,458 options were vested, 73,458 options were forfeited/expired, no options were granted or exercised.
- 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 figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the previous financial year and the year to date figures upto December 31, 2022, being the end of the third quarter of the previous financial year, which were subjected to limited review.

For and on behalf of the Board of Directors

New Delhi  
July 27, 2023



Shobhana Bhartia  
Chairperson

