

Ref: DCL/CS/160/2022

24th January, 2022**BSE Limited**
P.J. Tower, Dalal Street
MUMBAI - 400 001**National Stock Exchange of India Limited**
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex,
Bandra (East)
MUMBAI - 400 051Scrip Code: 542685
Trading Symbol: DGCONTENT

Dear Sirs,

Sub: Intimation of outcome of the Board Meeting held on 24th January, 2022 and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR")

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 24th January, 2022 (which commenced at 12:55 p.m. and concluded at 1:05 p.m.) has, *inter-alia*, transacted the following businesses:-

1. Approved and taken on record the Un-audited (Standalone & Consolidated) Financial Results of the Company for the quarter and nine months period ending on 31st December, 2021 (UFRs) pursuant to Regulation 33 of SEBI LODR (*enclosed herewith*).
2. Taken on record the Limited Review Report of B S R and Associates, Chartered Accountants (Statutory Auditor) on the above UFRs (*enclosed herewith*).
3. Approved appointment of Mr. Utsav Saini as Company Secretary & Compliance Officer of the Company with effect from 8th February, 2022 (KMP u/s 203 of the Companies Act, 2013), in place of Mr. Vikas Prakash who will cease to be the Company Secretary & Compliance Officer with effect from 7th February, 2022 (closing business hours).

Disclosure of information pursuant to Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, is annexed herewith.

This is for your information and record.

Thanking you,

Yours faithfully,
For **DIGICONTENT LIMITED****(Ajay Nair)**
Chief Financial Officer

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

Telephone: +91 124 719 1000
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Limited Review Report on unaudited consolidated financial results of Digicontent Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 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 Digicontent Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Digicontent Limited (“the Parent”), and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 (“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. Digicontent Limited

Subsidiary

b. HT Digital Streams Limited (HTDSL)

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

5. 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

Membership No.: 098113
UDIN:22098113AAAAAE2473

Gurugram
24 January 2022



Digicontent Limited
CIN:- L74999DL2017PLC322147
Registered Office: Hindustan Times House ,2nd Floor, 18-20, Kasturba Gandhi Marg, New Delhi-110001, India
Tel: +91-11- 6656 1234 Fax: +91-11-6656 1270
Website:- www.digicontent.co.in E-mail:- investor@digicontent.co.in
Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2021

Statement of Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2021

		(INR in Lakhs except earnings per share data)					
		Three Months Ended			Nine Months ended		Year ended
S.No.	Particulars	31.12.2021 Un-audited	30.09.2021 Un-audited	31.12.2020 Un-audited	31.12.2021 Un-audited	31.12.2020 Un-audited	31.03.2021 Audited
1	Income						
	a) Revenue from Operations	8,669	8,276	7,442	23,709	18,080	24,889
	b) Other Income	268	137	36	604	189	496
	Total Income	8,937	8,413	7,478	24,313	18,269	25,385
2	Expenses						
	a) Employee benefits expense	3,169	3,403	3,030	9,978	9,017	11,932
	b) Finance costs	265	310	292	899	895	1,213
	c) Depreciation and amortization expense	418	413	1,306	1,227	3,930	5,215
	d) Other expenses	3,460	3,028	2,693	9,205	7,478	10,328
	Total Expenses	7,312	7,154	7,321	21,309	21,320	28,688
3	Profit/(Loss) before exceptional items and tax (1-2)	1,625	1,259	157	3,004	(3,051)	(3,303)
3a	Profit before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items	2,308	1,982	1,755	5,130	1,774	3,125
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	1,625	1,259	157	3,004	(3,051)	(3,303)
6	Tax Expense						
	a) Current tax	151	106	-	305	-	-
	b) Deferred tax Charge/(credit)	360	323	142	769	(491)	1,056
	Total tax expense/(credit)	511	429	142	1,074	(491)	1,056
7	Profit/(Loss) after tax (5-6)	1,114	830	15	1,930	(2,560)	(4,359)
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit/ (loss)	23	66	11	70	33	(77)
	Total Other Comprehensive Income/(Loss)	23	66	11	70	33	(77)
9	Total Comprehensive Income/(Loss) (7+8)	1,137	896	26	2,000	(2,527)	(4,436)
10	Paid-up Equity Share Capital (Face value - INR 2/- per share)	1,164	1,164	1,164	1,164	1,164	1,164
11	Other Equity excluding Revaluation Reserves as per the balance sheet						(2,520)
12	Earnings/ (Loss) per share						
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	1.91	1.43	0.03	3.32	(4.40)	(7.49)

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Notes :

- 1 The standalone financial results of following entity have been consolidated with the financial results of Digicontent Limited ('the Company'), hereinafter referred to as "the Group":

Wholly-owned Subsidiary

HT Digital Streams Limited (HTDSL)

- 2 The above un-audited consolidated financial results for the quarter and nine months period ended December 31, 2021 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on January 24, 2022. 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, as amended from time to time.
- 4 The Group is engaged in the business of "Entertainment & Digital Innovation Business" and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 5 The un-audited standalone financial results of the Company for the quarter and nine months period ended December 31, 2021 will be filed with BSE and NSE and are also available on Company's website "www.digicontent.co.in". The key standalone financial information for the quarter and nine months period ended December 31, 2021 are as under:

Particulars	Three Months Ended			Nine Months ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from Operations	39	40	33	95	82	109
(Loss) Before Tax	(339)	(407)	(387)	(1,145)	(1,165)	(1,634)
(Loss) After Tax	(339)	(407)	(387)	(1,145)	(1,165)	(1,634)
Total Comprehensive (Loss)	(339)	(413)	(378)	(1,143)	(1,139)	(1,606)

- 6 The certificate of CEO and CFO in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 7 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operations and financial results of the Group for the quarter and nine months period ended December 31, 2021. The Group has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Group's financial information will be continuously made and provided for as required.
- 8 A Composite Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for merger of Next Mediaworks Limited (NMWL), Digicontent Limited (DCL) and HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) ("Scheme"), has been approved by the Board of Directors of respective companies at their meeting held on February 11, 2021, subject to requisite approval(s). Both NSE and BSE have issued their no-objection letter in relation to the Scheme pursuant to Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Scheme has been filed before the Delhi and Mumbai Benches of Hon'ble National Company Law Tribunal (NCLTs) on September 08, 2021 and September 13, 2021 respectively for necessary directions to convene the meetings of Equity Shareholders and Creditors of the respective companies for their requisite approvals. The Scheme is subject to sanction by NCLTs and approvals of such other statutory authorities as may be required.
- Pending aforementioned sanction and approvals of the Scheme, impact of the Scheme has not been considered in the Company's consolidated financial results for the quarter and nine months period ended December 31, 2021.
- 9 On the matter with respect to classification of the Company as a Non-Banking Finance Company (NBFC) / Systemically Important Core Investment Company (SI-CIC), as per latest audited financial statements as of March 31, 2021, submitted to RBI on June 25, 2021, the Company does not fulfil the criteria prescribed for classification as NBFC or SI-CIC.
- 10 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

New Delhi
January 24, 2022

Priyavrat Bhartia
Chairman

Priyavrat Bhartia



B S R and Associates

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
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Limited Review Report on unaudited standalone financial results of Digicontent Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Digicontent Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Digicontent Limited (“the Company”) for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

Membership No.: 098113
UDIN:22098113AAAAAD7926

Gurugram
24 January 2022

Principal Office:

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

Statement of Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2021

(INR in Lakhs except earnings per share data)

S.No	Particulars	Three Months Ended			Nine Months ended		Year ended
		31.12.2021 Un-audited	30.09.2021 Un-audited	31.12.2020 Un-audited	31.12.2021 Un-audited	31.12.2020 Un-audited	31.03.2021 Audited
1	Income						
	a) Revenue from Operations	39	40	33	95	82	109
	b) Other Income	16	33	46	76	155	179
	Total Income	55	73	79	171	237	288
2	Expenses						
	a) Employee benefits expense	35	51	70	139	279	373
	b) Finance costs	259	298	275	857	819	1,114
	c) Depreciation and amortisation expense*	-	1	2	3	7	9
	d) Other expenses	100	130	119	317	297	426
	Total Expenses	394	480	466	1,316	1,402	1,922
3	(Loss) before exceptional items and tax (1-2)	(339)	(407)	(387)	(1,145)	(1,165)	(1,634)
3a	(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items	(80)	(108)	(110)	(285)	(339)	(511)
4	Exceptional Items	-	-	-	-	-	-
5	(Loss) before Tax (3+4)	(339)	(407)	(387)	(1,145)	(1,165)	(1,634)
6	Tax Expense						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax charge	-	-	-	-	-	-
	Total tax expense	-	-	-	-	-	-
7	(Loss) after tax (5-6)	(339)	(407)	(387)	(1,145)	(1,165)	(1,634)
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss*	-	(6)	9	2	26	28
	Total Other Comprehensive Income/(Loss)	-	(6)	9	2	26	28
9	Total Comprehensive (Loss) (7+8)	(339)	(413)	(378)	(1,143)	(1,139)	(1,606)
10	Paid-up Equity Share Capital (Face value - INR 2/- per share)	1,164	1,164	1,164	1,164	1,164	1,164
11	Other Equity excluding Revaluation Reserves as per the balance sheet						7,426
12	(Loss) per share						
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	(0.58)	(0.70)	(0.66)	(1.97)	(2.00)	(2.81)

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

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Notes :

- 1 The above un-audited standalone financial results for the quarter and nine months period ended December 31, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 24, 2022. 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, as amended from time to time.
- 3 The Company is engaged in the business of "Entertainment & Digital Innovation Business" and there is no other reportable segments as per Ind AS 108 on Operating Segments.
- 4 The certificate of CEO and CFO in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 5 During the nine months period ended December 31, 2021, HT Digital Streams Limited (HTDSL), a wholly owned subsidiary of the Company, has carried out buy back of its 22 lacs fully paid up equity shares of INR 10 each held by the Company (representing 10.97% of total equity share capital of HTDSL), at a price of INR 86.75 per equity share. Impact of the buy back has been considered in Company's standalone financial results. The aforesaid buy-back will not entail any change in the shareholding pattern of HTDSL, as it continues to be a wholly-owned subsidiary of the Company.
- 6 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operations and financial results of the Company for the quarter and nine months period ended December 31, 2021. The Company has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required.
- 7 A Composite Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for merger of Next Mediaworks Limited (NMWL), Digicontent Limited (DCL) and HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) ("Scheme"), has been approved by the Board of Directors of respective companies at their meeting held on February 11, 2021, subject to requisite approval(s). Both NSE and BSE have issued their no-objection letter in relation to the Scheme pursuant to Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Scheme has been filed before the Delhi and Mumbai Benches of Hon'ble National Company Law Tribunal (NCLTs) on September 08, 2021 and September 13, 2021 respectively for necessary directions to convene the meetings of Equity Shareholders and Creditors of the respective companies for their requisite approvals. The Scheme is subject to sanction by NCLTs and approvals of such other statutory authorities as may be required.

Pending aforementioned sanction and approvals of the Scheme, impact of the Scheme has not been considered in the Company's standalone financial results for the quarter and nine months period ended December 31, 2021.
- 8 On the matter with respect to classification of the Company as a Non-Banking Finance Company (NBFC) / Systemically Important Core Investment Company (SI-CIC), as per latest audited financial statements as of March 31, 2021, submitted to RBI on June 25, 2021, the Company does not fulfil the criteria prescribed for classification as NBFC or SI-CIC.
- 9 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



Priyavrat Bhartia
Chairman

New Delhi
January 24, 2022



Annexure

Disclosure of information u/r 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

S.No.	Particulars	Information
1	Reason for change viz., appointment, resignation, removal, death or otherwise;	Mr. Utsav Saini as Company Secretary & Compliance Officer of the Company with effect from 8 th February, 2022 (KMP u/s 203 of the Companies Act, 2013), in place of Mr. Vikas Prakash who will cease to be the Company Secretary & Compliance Officer with effect from 7 th February, 2022 (closing business hours).
2	Date of appointment/ cessation (as applicable) & term of appointment	Appointment with effect from 8 th February, 2022
3	Brief Profile (in case of appointment)	Mr. Utsav Saini is a commerce graduate from Delhi University and an Associate Member of the Institute of Company Secretaries of India. He has over 10 years' experience of working with corporate sector and has previously worked with Hindustan Media Ventures Limited and GMR Group.
4	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

