

Ref: HMVL/CS/08/2021

28th October, 2021

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East
Mumbai- 400051

BSE Limited
25th Floor, P J Towers
Dalal Street
Mumbai - 400001

Trading Symbol: HMVL

Security Code: 533217

Dear Sirs,

Sub: Intimation of outcome of the Board Meeting held on 28th October, 2021 and disclosure under Regulation 30 of the 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. 28th October, 2021 (which commenced at 06:00 PM and concluded at 06:20 PM) has, *inter-alia*, transacted the following business:-

1. Approved the Un-audited Financial Results (Standalone and Consolidated) (UFRs) of the Company for the quarter and half year ended on 30th September, 2021 pursuant to Regulation 33 of SEBI LODR (*enclosed herewith as Annexure-A*).
2. Taken on record the Limited Review Report of B S R and Associates, Chartered Accountants, (Statutory Auditor) on the above UFRs (*enclosed herewith as Annexure-A*).

This is for your information and record.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**



(Tridib Barat)
Company Secretary



Encl: As above

B S R and Associates

Annexure-A

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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To
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 ('the Company') for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 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 Listing Regulations, as amended. 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 SEBI (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: 21098113AAAAAY6860

Place: Gurugram
Date: 28 October 2021

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

Statement of Un-audited Standalone Financial Results for the quarter and six months ended September 30, 2021

(INR in Lakhs except earnings per share data)

S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2021 Un-audited	June 30, 2021 Un-audited	September 30, 2020 Un-audited	September 30, 2021 Un-audited	September 30, 2020 Un-audited	March 31, 2021 Audited
1	Income						
	a) Revenue from Operations	16,334	10,893	13,121	27,227	22,109	54,543
	b) Other Income	4,004	2,111	2,411	6,115	7,353	11,885
	Total Income	20,338	13,004	15,532	33,342	29,462	66,428
2	Expenses						
	a) Cost of materials consumed	6,089	4,595	4,053	10,684	7,340	17,313
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(25)	(32)	24	(57)	117	107
	c) Employee benefits expense	3,837	3,826	3,199	7,663	6,886	13,100
	d) Finance costs	233	201	262	434	522	870
	e) Depreciation and amortisation expense	728	742	778	1,470	1,567	3,044
	f) Other expenses	6,132	5,810	6,878	11,942	11,467	23,337
	Total Expenses	16,994	15,142	15,194	32,136	27,899	57,771
3	Profit/(Loss) before exceptional items (1-2)	3,344	(2,138)	338	1,206	1,563	8,657
4	Profit/(Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) and exceptional items (3+2d+2e)	4,305	(1,195)	1,378	3,110	3,652	12,571
5	Exceptional Items [Refer Note 7]	185	-	-	185	-	-
6	Profit/(Loss) before Tax (3-5)	3,159	(2,138)	338	1,021	1,563	8,657
7	Tax Expense						
	a) Current tax charge/ (credit)	633	(401)	88	232	304	1,571
	b) Deferred tax charge/ (credit)	(617)	427	(221)	(190)	(384)	(379)
	Total tax expense/ (credit) [net]	16	26	(133)	42	(80)	1,192
8	Net Profit/(Loss) after tax for the period (6-7)	3,143	(2,164)	471	979	1,643	7,465
9	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified subsequently to profit or loss	41	(32)	78	9	(37)	(128)
	b) Items that will be reclassified subsequently to profit or loss	30	7	101	37	131	235
	Total Other Comprehensive Income/(Loss)	71	(25)	179	46	94	107
10	Total Comprehensive Income/(Loss) (8+9)	3,214	(2,189)	650	1,025	1,737	7,572
11	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,367	7,367	7,367	7,367	7,367	7,367
12	Other Equity excluding Revaluation Reserves as per the balance sheet						151,920
13	Earnings/(Loss) per share						
	(of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	4.27	(2.94)	0.64	1.33	2.23	10.13

Notes :

- 1 The above standalone financial results for the quarter and six months period ended on September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2021. 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 As per Ind AS 108 - Operating Segments, the Company has only one reportable Operating Segment viz. Printing & Publishing of Newspaper & Periodicals. The financial information of the same is appearing in Consolidated Financial Results.
- 4 Employee Stock Option details of the Company for the quarter and six months period ended on September 30, 2021 - 55,097 options were forfeited and no options were granted, vested or exercised under HT Group Companies - Employee Stock Option Trust Scheme of the Holding Company.
- 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 Previous period's figures have been re-grouped/re-classified wherever necessary, to correspond with those of the current period's classification.
- 7 Exceptional Items represent-
During the quarter ended September 30, 2021, the Company has performed an impairment assessment of investment in subsidiary. As the recoverable amount is lower than the carrying amount of investment in subsidiary, the Company has recognised an impairment loss of INR 185 lakhs against investment in HT Noida Limited.
- 8 As at September 2020, certain Land and Building was classified as "Non- current assets held for sale" due to outsourcing of printing work at certain units. Though the Company has been unable to sell this asset due to certain circumstances that were previously considered unlikely, the Company remains committed to its plan to sell the same. This asset is being measured at the lower of its carrying amount and fair value less costs to sell.
- 9 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operational and financial results of the Company for the quarter and six months period ended on September 30, 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 [also refer note 7].



10 Standalone Balance Sheet as at September 30, 2021 is given below:

(INR in lakhs)

Particulars	As at September 30, 2021 (Un-audited)	As at March 31, 2021 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	12,452	13,371
(b) Capital work in progress	1,391	1,551
(c) Right-of-use-assets	4,301	4,598
(d) Investment property	5,384	5,042
(e) Intangible assets	6,850	6,775
(f) Intangible assets under development	34	-
(g) Investment in subsidiary and joint venture	2,155	2,205
(h) Financial assets		
(i) Investments	62,492	111,219
(ii) Loans	1,900	4,775
(iii) Other financial assets	2,001	2,281
(i) Income tax assets (Net)	1,525	1,541
(j) Other non-current assets	390	352
Total non-current assets	100,875	153,710
2 Current assets		
(a) Inventories	6,967	5,433
(b) Financial assets		
(i) Investments	84,876	30,372
(ii) Trade receivables	13,617	12,430
(iii) Cash and cash equivalents	1,445	2,064
(iv) Other bank balances	2,006	2,005
(v) Other financial assets	581	285
(c) Other current assets	5,061	4,075
Total current assets	114,553	56,664
3 Non-current assets held for sale (Refer Note 8)	935	939
Total assets	216,363	211,313
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	7,367	7,367
(b) Other equity	152,953	151,920
Total equity	160,320	159,287
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,856	2,741
(ii) Lease liabilities	216	246
(iii) Other financial liabilities	76	149
(b) Deferred tax liabilities (net)	1,327	1,492
Total non-current liabilities	3,475	4,628
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,835	5,069
(ii) Lease liabilities	88	720
(iii) Trade payables	9,589	9,646
(iv) Other financial liabilities	27,369	27,791
(b) Other current liabilities	434	361
(c) Contract liabilities	1,720	2,044
(d) Provisions	1,244	1,225
(e) Income tax liabilities (net)	289	542
Total current liabilities	52,568	47,398
Total equity and liabilities	216,363	211,313

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11 Standalone Cash Flow Statement for six months period ended September 30, 2021 is given below :

(INR in lakhs)

	Period ended September 30, 2021 (Un-audited)	Period ended September 30, 2020 (Un-audited)
Cash flows from operating activities		
Profit before taxation	1,021	1,563
Non-cash adjustment for reconciling profit before tax to net cash flows:-		
Depreciation and amortization expense	1,470	1,567
Loss on sale of investment properties	47	21
Impairment of investment properties	37	-
Loss on disposal of property, plant and equipment (including impairment)	74	14
Unrealized foreign exchange gain	(10)	(238)
Unclaimed balances/liabilities written back (net)	(137)	(88)
Finance income from investment and other interest received	(3,971)	(6,518)
Impairment of investment in subsidiaries (exceptional item)	185	-
Fair value of investment through profit and loss (including (profit)/ loss on sale of investments)	(1,525)	1,195
Income from lease termination (net)	-	(37)
Rental Income	(357)	(473)
Interest cost on debts and borrowings	426	511
Impairment for doubtful debts and advances	766	489
Employee stock option expenses	13	14
Cash flows used in operating activities before changes in following assets and liabilities	(1,961)	(1,980)
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(1,953)	1,962
(Increase) in inventories	(1,535)	(767)
(Increase)/Decrease in current and non-current financial assets and other current and non-current assets	(1,217)	396
Increase/(Decrease) in current and non-current financial liabilities and other current and non-current liabilities & provision	(459)	1,345
Cash flows from/(used in) operations	(7,125)	956
Direct taxes paid (net of refunds)	(470)	(376)
Net cash from/(used in) operating activities (A)	(7,595)	580
Cash flows from investing activities		
	(217)	(181)
Payment for purchase of property, plant and equipment & intangible assets		
Proceeds from sale of property, plant and equipment & intangible assets	15	9
Investment made in subsidiary and joint venture	(135)	(1,806)
Purchase of investments	(17,331)	(4,140)
Sale/ Redemption of investments	13,862	10,909
Share application money pending allotment	-	(700)
Inter-corporate deposits (given)	(130)	(3,650)
Inter-corporate deposits repayment received	3,005	-
Purchase of investment properties	(1,025)	(1,386)
Proceeds from sale of investment properties	544	162
Finance income from investment and other interest received	3,412	3,335
Rental income	357	473
Proceeds of margin money deposits (net)	20	2,000
Net cash from investing activities (B)	2,377	5,025
Cash flows from financing activities		
Repayment of lease liabilities	(791)	(787)
Interest Paid on debts and borrowings	(422)	(491)
Proceeds from borrowings	19,848	27,537
Repayment of borrowings	(14,615)	(29,733)
Net cash from/(used in) financing activities ©	4,020	(3,474)
	(1,198)	2,131
Net Increase/(Decrease) in cash and cash equivalents (A + B + C)	824	1,525
Cash and cash equivalents at the beginning of the period	(374)	3,656
Cash and cash equivalents at the end of the period	(374)	3,656
Components of cash and cash equivalents as at end of the period		
Cash and cheques on hand	978	754
With Scheduled banks - on current accounts	442	2,005
With Scheduled banks - on deposit accounts	25	897
Total cash and cash equivalents	1,445	3,656
Less: Bank Overdraft	1,819	-
Cash & Cash equivalents in Cash Flow Statement	(374)	3,656

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson

New Delhi
October 28, 2021

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
Fax: +91 124 235 8613

To
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 (“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 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI 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

- a. HT Noida (Company) Limited

Joint Venture

- a. 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, India

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: 21098113AAAAAX5919

Place: Gurugram
Date: 28 October 2021

Statement of Un-audited Consolidated Financial Results for the quarter and six months ended September 30, 2021

(INR in Lakhs except earnings per share data)							
S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2021 Un-audited	June 30, 2021 Un-audited	September 30, 2020 Un-audited	September 30, 2021 Un-audited	September 30, 2020 Un-audited	March 31, 2021 Audited
1	Income						
	a) Revenue from Operations	16,334	10,893	13,121	27,227	22,109	54,543
	b) Other Income	3,952	2,063	2,381	6,015	7,323	11,764
	Total Income	20,286	12,956	15,502	33,242	29,432	66,307
2	Expenses						
	a) Cost of materials consumed	6,089	4,595	4,053	10,684	7,340	17,313
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(25)	(32)	24	(57)	117	107
	c) Employee benefits expense	3,837	3,826	3,199	7,663	6,886	13,100
	d) Finance costs	233	201	262	434	522	870
	e) Depreciation and amortisation expense	755	788	778	1,543	1,567	3,044
	f) Other expenses	6,170	5,810	6,878	11,980	11,500	23,375
	Total Expenses	17,059	15,188	15,194	32,247	27,932	57,809
3	Profit/(Loss) before tax (1-2)	3,227	(2,232)	308	995	1,500	8,498
3a	Profit/(Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2d+2e)	4,215	(1,243)	1,348	2,972	3,589	12,412
4	Tax Expense						
	a) Current tax charge/ (credit)	633	(401)	88	232	304	1,571
	b) Deferred tax charge/ (credit)	(617)	427	(221)	(190)	(384)	(379)
	Total tax expense/ (credit) [net]	16	26	(133)	42	(80)	1,192
5	Net Profit/(Loss) after tax for the period (3-4)	3,211	(2,258)	441	953	1,580	7,306
6	Share of loss of joint venture (accounted for using equity method)	(94)	(102)	(63)	(196)	(174)	(362)
7	Net Profit/(Loss) after taxes and share of loss of joint venture (5+6)	3,117	(2,360)	378	757	1,406	6,944
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified subsequently to profit or loss	41	(32)	78	9	(37)	(128)
	b) Items that will be reclassified subsequently to profit or loss	30	7	101	37	131	235
	Total Other Comprehensive Income/(Loss)	71	(25)	179	46	94	107
9	Total Comprehensive Income/(Loss) (7+8)	3,188	(2,385)	557	803	1,500	7,051
10	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,367	7,367	7,367	7,367	7,367	7,367
11	Other Equity excluding Revaluation Reserves as per the balance sheet						151,132
12	Earnings/(Loss) per share						
	(of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	4.23	(3.20)	0.51	1.03	1.91	9.43

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 six months period ended on September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2021. The Statutory Auditors of the Group have conducted "Limited Review" of these results pursuant to 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 Employee Stock Option details of the Company for the quarter and six months period ended on September 30, 2021 - 55,097 options were forfeited and no options were granted, vested or exercised under HT Group Companies - Employee Stock Option Trust Scheme of the Holding Company.
- 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 un-audited standalone financial results of the Company for the quarter and six months ended September 30, 2021 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 six months ended September 30, 2021 are as under:

Particulars	Quarter Ended			Six Months Ended		Year Ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from Operations	16,334	10,893	13,121	27,227	22,109	54,543
Profit/(Loss) Before Tax	3,159	(2,138)	338	1,021	1,563	8,657
Profit/(Loss) After Tax	3,143	(2,164)	471	979	1,643	7,465
Total Comprehensive Income/(Loss)	3,214	(2,189)	650	1,025	1,737	7,572

- 7 Previous period's figures have been re-grouped/re-classified wherever necessary, to correspond with those of the current period's classification.
- 8 As at September 2020, certain Land and Building was classified as "Non- current assets held for sale" due to outsourcing of printing work at certain units. Though the Company has been unable to sell this asset due to certain circumstances that were previously considered unlikely, the Company remains committed to its plan to sell the same. This asset is being measured at the lower of its carrying amount and fair value less costs to sell.
- 9 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operational and financial results of the Group for the quarter and six months period ended on September 30, 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.

10 Consolidated Balance Sheet as at September 30, 2021 is given below:

(INR in lakhs)

Particulars	As at September 30, 2021 (Un-audited)	As at March 31, 2021 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	12,452	13,371
(b) Capital work in progress	1,391	1,551
(c) Right-of-use-assets	4,301	4,598
(d) Investment property	8,516	8,248
(e) Intangible assets	6,850	6,775
(f) Intangible assets under development	34	-
(g) Financial assets		
(i) Investments	62,492	111,219
(ii) Loans	-	3,005
(iii) Other financial assets	2,001	2,281
(h) Income tax assets (Net)	1,525	1,541
(i) Other non-current assets	390	352
Total non-current assets	99,952	152,941
2 Current assets		
(a) Inventories	6,967	5,433
(b) Financial assets		
(i) Investments	84,876	30,372
(ii) Trade receivables	13,617	12,430
(iii) Cash and cash equivalents	1,503	2,094
(iv) Other bank balances	2,006	2,005
(v) Other financial assets	565	271
(c) Other current assets	5,062	4,075
Total current assets	114,596	56,680
3 Non-current assets held for sale (Refer Note 8)	935	939
Total assets	215,483	210,560
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	7,367	7,367
(b) Other equity	151,943	151,132
Total equity	159,310	158,499
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,856	2,741
(ii) Lease liabilities	216	246
(iii) Other financial liabilities	76	149
(b) Deferred tax liabilities (net)	1,327	1,492
(c) Liability under equity method of accounting (in relation to joint venture)	90	29
Total non-current liabilities	3,565	4,657
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,835	5,069
(ii) Lease liabilities	88	720
(iii) Trade payables	9,627	9,650
(iv) Other financial liabilities	27,369	27,791
(b) Other current liabilities	436	363
(c) Contract liabilities	1,720	2,044
(d) Provisions	1,244	1,225
(e) Income tax liabilities (net)	289	542
Total current liabilities	52,608	47,404
Total liabilities	56,173	52,061
Total equity and liabilities	215,483	210,560

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11 Statement of segment information for the quarter and six months ended September 30, 2021

Particulars	Quarter Ended			Six Months Ended		(INR in Lakhs)
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	Year Ended March 31, 2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Segment revenue						
a) Printing & publishing of newspapers & periodicals	16,334	10,893	13,121	27,227	22,109	54,543
b) Unallocated	-	-	-	-	-	-
Total	16,334	10,893	13,121	27,227	22,109	54,543
Inter segment revenue	-	-	-	-	-	-
Net revenue from operations	16,334	10,893	13,121	27,227	22,109	54,543
2 Segment results						
a) Printing & publishing of newspapers & periodicals	864	(3,003)	(756)	(2,139)	(2,686)	524
b) Unallocated	(1,356)	(1,091)	(1,055)	(2,447)	(2,615)	(2,920)
Total (A)	(492)	(4,094)	(1,811)	(4,586)	(5,301)	(2,396)
Less: i) Finance cost (B)	233	201	262	434	522	870
Add: Other income (C)	3,952	2,063	2,381	6,015	7,323	11,764
Profit/ (loss) before taxation (A-B+C)	3,227	(2,232)	308	995	1,500	8,498
3 Segment assets						
a) Printing & publishing of newspapers & periodicals	53,877	49,974	54,378	53,877	54,378	51,213
Total segment assets	53,877	49,974	54,378	53,877	54,378	51,213
Unallocated	161,606	164,136	136,388	161,606	136,388	159,347
Total assets	215,483	214,110	190,766	215,483	190,766	210,560
4 Segment liabilities						
a) Printing & publishing of newspapers & periodicals	42,468	45,227	30,159	42,468	30,159	44,387
Total segment liabilities	42,468	45,227	30,159	42,468	30,159	44,387
Unallocated	13,705	12,769	7,676	13,705	7,676	7,674
Total liabilities	56,173	57,996	37,835	56,173	37,835	52,061

Note: Unallocated figures (including research and development activities) relates to segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments .

12 Consolidated Cash Flow Statement for six months period ended September 30, 2021 is given below :

	(INR in lakhs)	
	Period ended September 30, 2021 (Un-audited)	Period ended September 30, 2020 (Un-audited)
Cash flows from operating activities		
Profit before taxation	995	1,500
<u>Non-cash adjustment for reconciling profit before tax to net cash flows:-</u>		
Depreciation and amortization expense	1,543	1,567
Loss on sale of investment properties	47	21
Impairment of investment properties	37	-
Loss on disposal of property, plant and equipment (including impairment)	74	14
Unrealized foreign exchange gain	(10)	(238)
Unclaimed balances/liabilities written back (net)	(137)	(88)
Finance income from investment and other interest received	(3,871)	(6,488)
Fair value of investment through profit and loss (including (profit)/ loss on sale of investments)	(1,525)	1,195
Income from lease termination (net)	-	(37)
Rental Income	(357)	(473)
Interest cost on debts and borrowings	426	511
Impairment for doubtful debts and advances	766	489
Employee stock option expenses	13	14
Cash flows used in operating activities before changes in following assets and liabilities	(1,999)	(2,013)
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(1,953)	1,962
(Increase) in inventories	(1,535)	(767)
(Increase)/Decrease in current and non-current financial assets and other current and non-current assets	(1,218)	396
Increase in current and non-current financial liabilities and other current and non-current liabilities & provision	(424)	1,347
Cash flows from/(used in) operations	(7,129)	925
Direct taxes paid (net of refunds)	(469)	(376)
Net cash from/(used in) operating activities (A)	(7,598)	549
Cash flows from investing activities		
Payment for purchase of property, plant and equipment & intangible assets	(217)	(3,387)
Proceeds from sale of property, plant and equipment & intangible assets	15	9
Investment made in joint venture	(135)	(206)
Purchase of investments	(17,331)	(4,140)
Sale/ Redemption of investments	13,862	10,909
Share application money pending allotment	-	(700)
Inter-corporate deposits (given)	-	(1,950)
Inter-corporate deposits repayment received	3,005	-
Purchase of investment properties	(1,025)	(1,386)
Proceeds from sale of investment properties	544	162
Finance income from investment and other interest received	3,313	3,319
Rental income	357	473
Proceeds of margin money deposits (net)	20	2,000
Net cash from investing activities (B)	2,408	5,103
Cash flows from financing activities		
Repayment of lease liabilities	(791)	(787)
Interest Paid on debts and borrowings	(422)	(491)
Proceeds from borrowings	19,848	27,537
Repayment of borrowings	(14,615)	(29,733)
Net cash from/(used in) financing activities (C)	4,020	(3,474)
Net Increase/(Decrease) in cash and cash equivalents (A + B + C)	(1,170)	2,178
Cash and cash equivalents at the beginning of the period	854	1,530
Cash and cash equivalents at the end of the period	(316)	3,708
Components of cash and cash equivalents as at end of the period		
Cash and cheques on hand	978	754
With Scheduled banks - on current accounts	500	949
With Scheduled banks - on deposit accounts	25	2,005
Total cash and cash equivalents	1,503	3,708
Less: Bank Overdraft	1,819	-
Cash & Cash equivalents in Cash Flow Statement	(316)	3,708

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson

New Delhi
October 28, 2021