

**HT MEDIA LIMITED**

Regd. Office : Hindustan Times House
18-20, Kasturba Gandhi Marg
New Delhi - 110001
Tel.: 66561234 Fax : 66561270
www.hindustantimes.com
E-mail : corporatedept@hindustantimes.com
CIN : L22121DL2002PLC117874

05th August, 2022**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), **Mumbai- 400 051**

BSE Limited

Phiroze Jeejeebhoy
Towers Dalal Street
Mumbai- 400 001

NSE Symbol: HTMEDIA**Scrip Code: 532662**

Sub: Intimation of Outcome of the Board Meeting held on 05th August, 2022 and Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI LODR")

Dear Sir/ Madam,

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 05th August, 2022 (*which commenced at 12:00 Noon and concluded at 12:30 P.M.*) has, inter-alia, transacted the following business: -

- i. Approved the Un-audited (Standalone and Consolidated) Financial Results ('UFRs') of the Company for the quarter ended on 30th June, 2022 pursuant to Regulation 33 and 52 of SEBI LODR (*enclosed herewith*);
- ii. Taken on record the Limited Review Report of M/s B S R and Associates, Chartered Accountants (*Statutory Auditors*) on the above UFRs (*enclosed herewith*);
- iii. On the recommendations of Nomination & Remuneration Committee, the Board of Directors, appointed Shri Sandeep Singhal (DIN: 00422796) as an Additional Director (Independent) w.e.f. 05th August, 2022, for a period of 5 consecutive years up to 04th August, 2027 (not liable to retire by rotation), subject to approval of the members at the ensuing Annual General Meeting. Shri Sandeep Singhal is not debarred from being appointed and holding the office as Director pursuant to any order of SEBI or any other authority.



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The relevant information pursuant to Regulation 30 and 51 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-A**.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For **HT Media Limited**


(Manhar Kapoor)



Group General Counsel & 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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Limited Review Report on unaudited consolidated financial results of HT Media Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

To the Board of Directors of HT Media Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HT Media Limited (“the Parent”), and its subsidiaries (the Parent and its subsidiaries 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 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 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.
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 and Regulation 52(4) read with Regulation 63 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. 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 Company:

HT Media Limited (HTML)

Subsidiaries:

Hindustan Media Ventures Limited (HMVL)

HT Music and Entertainment Company Limited (HT Music)

HT Mobile Solutions Limited (HTMSL)

HT Overseas Pte. Limited (HT Overseas)

Next Mediaworks Limited (NMW)

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

Next Radio Limited (NRL)

HT Noida (Company) Limited

Mosaic Media Ventures Private Limited

Joint Venture:

HT Content Studio LLP

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in this statements 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 and based on the consideration of the review reports of the other auditors referred to in paragraphs 7, 8 and 9 below, 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 and Regulation 52(4) read with Regulation 63 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustment) of Rs 668 lakhs, total net loss after tax (before consolidation adjustment) of Rs. 352 lakhs and total comprehensive loss of Rs. 393 lakhs, for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. One subsidiary is located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in IFRS , and which have been reviewed by other auditor under generally accepted auditing standards applicable in IFRS ,. The Parent's management has converted the interim financial results of such subsidiary located outside India from accounting principles generally accepted in IFRS , to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

9. We did not review the interim financial results of HT Media Employee Welfare Trust, as included in the Statement, whose interim financial results reflect total revenue (*before consolidation adjustments*) of Rs. Nil, total net profit after tax (*before consolidation adjustments*) of Rs. Nil and total comprehensive income (*before consolidation adjustments*) of Rs. Nil for the quarter ended 30 June 2022 as considered in the Statement. These interim financial results have been reviewed by the other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of the other auditor and procedures performed by us as stated in the paragraph 3 above.

B S R and Associates

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

05 August 2022

Membership No.: 098113

UDIN:22098113AOHXMJ1709



HT Media Limited
CIN:- L22121DL2002PLC117874

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

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Website:- www.htmedia.in E-mail:-corporatedept@hindustantimes.com

Un-audited Consolidated Financial Results for the Quarter ended June 30, 2022

(INR in Lakhs except earnings per share data)					
Statement of Un-audited Consolidated Financial Results for the quarter ended June 30, 2022					
Sl. No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2022 Un-audited	March 31, 2022 * Audited	June 30, 2021 Un-audited	March 31, 2022 Audited
1	Income				
	a) Revenue from operations	42,009	42,090	24,353	1,50,038
	b) Other income	1,157	3,478	3,777	17,747
	Total income	43,166	45,568	28,130	1,67,785
2	Expenses				
	a) Cost of materials consumed	14,711	11,674	6,806	39,997
	b) Purchases of stock-in-trade	-	1	666	664
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45)	95	(24)	38
	d) Employee benefits expense	10,631	9,340	9,321	37,124
	e) Finance costs	1,494	1,483	1,292	5,459
	f) Depreciation and amortisation expense	3,242	3,239	3,399	13,525
	g) Other expenses	19,645	18,748	15,709	69,564
	Total expenses	49,678	44,580	37,169	1,66,371
3	Profit/ (Loss) before exceptional items and tax (1-2)	(6,512)	988	(9,039)	1,414
4	Earnings/ (Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2e+2f) and exceptional items	(1,776)	5,710	(4,348)	20,398
5	Exceptional items	-	-	-	-
6	Profit/(Loss) before tax (3+5)	(6,512)	988	(9,039)	1,414
7	Tax expense				
	a) Current tax expense/ (credit)	-	(28)	(401)	773
	b) Deferred tax credit	(2,332)	(523)	(1,132)	(1,506)
	Total tax credit	(2,332)	(551)	(1,533)	(733)
8	Profit/(Loss) for the period (6-7)	(4,180)	1,539	(7,506)	2,147
9	Share of loss of joint ventures (accounted for using equity method)	(12)	(33)	(102)	(248)
10	Profit/ (Loss) after taxes and share of loss of joint ventures (8+9)	(4,192)	1,506	(7,608)	1,899
11	Other comprehensive income (net of taxes)				
	(a) Items that will not be reclassified subsequently to profit or loss	(15)	(3,656)	46	(3,568)
	(b) Items that will be reclassified subsequently to profit or loss	(10)	64	21	152
	Total Other comprehensive income/ (loss) (a) + (b)	(25)	(3,592)	67	(3,416)
12	Total comprehensive loss (10+11)	(4,217)	(2,086)	(7,541)	(1,517)
	Net profit/ (loss) attributable to:				
	- Owners of the Company	(3,455)	1,672	(6,704)	1,779
	- Non-controlling interest	(737)	(166)	(904)	120
	Other comprehensive income/ (loss) attributable to:				
	- Owners of the Company	(26)	(2,662)	74	(2,506)
	- Non-controlling interest	1	(930)	(7)	(910)
	Total comprehensive loss attributable to:				
	- Owners of the Company	(3,481)	(990)	(6,630)	(727)
	- Non-controlling interest	(736)	(1,096)	(911)	(790)
13	Paid-up equity share capital # (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655
14	Other equity excluding revaluation reserve as shown in the audited Balance Sheet				2,03,740
15	Earnings/ (Loss) per share (of INR 2/- each)	Not annualised	Not annualised	Not annualised	
	Basic	(1.49)	0.72	(2.91)	0.77
	Diluted	(1.49)	0.72	(2.91)	0.76
	# Includes Equity Shares held by HT Media Employee Welfare Trust	30	30	44	30

* Refer Note 7

Notes :

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

Subsidiaries

Hindustan Media Ventures Limited (HMVL)
 HT Music and Entertainment Company Limited (HT Music)
 HT Mobile Solutions Limited (HTMSL)
 HT Overseas Pte. Ltd., Singapore (HT Overseas)
 Next Mediaworks Limited (NMWL)
 Next Radio Limited (NRL)
 HT Noida (Company) Limited (HTNL)
 Mosaic Media Ventures Private Limited

Joint Ventures (JV)

HT Content Studio LLP (HTCS)

- 2 The above consolidated financial results for the quarter ended June 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 5, 2022. The Statutory Auditors have conducted a "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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(a) The 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"), had been approved by the Board of Directors of respective companies. 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 shareholders and creditors of HTMSL and HTML in their respective meetings convened pursuant to directions issued by Delhi Bench of Hon'ble National Company Law Tribunal ('NCLT') vide order dated February 03, 2022 read with order dated December 22, 2021 had approved the Scheme with the requisite majority as prescribed under the applicable provisions of Companies Act, 2013 read with SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time ("SEBI Circular").

However, in the respective NCLT convened meetings of shareholders of NMWL and DCL, the Scheme had not been approved by the requisite majority of equity shareholders (including public shareholders) as per the requirements of the SEBI Circular.

Accordingly, the Scheme would continue to be implemented to the extent it provides for amalgamation of HTMSL with HTML and would be subject to sanction by Hon'ble Delhi NCLT 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 period ended June 30, 2022.

- 4(b) The Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for amalgamation of Syngience Broadcast Ahmedabad Limited (SBAL) (wholly owned subsidiary of NRL) with Next Radio Limited (NRL) ("Scheme"), has been sanctioned by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench vide its order delivered on June 10, 2022 ("Order"), with Appointed as April 1, 2021. The certified true copy of the Order was received on July 18, 2022. As per the Order, the Scheme became effective on July 20, 2022 i.e. upon filing of the copy of the Order with the Registrar of Companies, NCT of Mumbai.

The transaction as per the Scheme of Amalgamation is in the nature of business acquisition under Common Control as defined under Ind AS 103 "Business Combinations". Accordingly, the Scheme has been given effect from April 1, 2021 i.e. acquisition date under common control business combination accounting.

There is no impact on Capital Reserve as on April 1, 2021 since net assets including reserves of SBAL are equivalent to amount of investment by NRL in SBAL being de-recognised. Further, there is no impact of the comparative period numbers since SBAL being wholly owned subsidiary of NRL.

- 5 The audited standalone financial results of the Company for the quarter ended June 30, 2022 have been filed with BSE and NSE and are also available on Company's website "www.htmedia.in". The key standalone financial information for the quarter ended June 30, 2022 are as under:

Particulars	(INR in Lakhs)			
	Quarter Ended			Year Ended
	June 30, 2022 Un-audited	March 31, 2022 Audited	June 30, 2021 Un-audited	March 31, 2022 Audited
Revenue from Operations	22,776	20,254	11,405	75,129
Loss Before Tax	(1,438)	(2,360)	(5,438)	(2,846)
Loss After Tax	(827)	(1,582)	(3,880)	(2,012)
Total Comprehensive Loss	(815)	(1,565)	(3,815)	(1,921)

6 Details of Employee Stock Option for the quarter ended June 30, 2022 are as follows :

a) For the Company :- Plan A :- No options were granted, vested, exercised or forfeited/expired.
Plan B :- No options were granted, vested, exercised or forfeited/expired.
Plan C :- 11,352 options were vested, no options were granted, exercised or forfeited/expired.

b) For HMVL :- 36,730 options were vested;
- no options were granted, exercised or forfeited/expired

Under the HT Group Companies – Employee Stock Option Trust Scheme of the Holding Company.

7 The figures of the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the previous financial year and the year to date figures upto December 31, 2021, being the end of the third quarter of the previous financial year, which was subjected to limited review.

8 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.

9 During the previous year ended March 31, 2022, the Company has issued 5.70% Non-Convertible Debentures of face value of INR 9,600 lakhs under private placement. The same are secured as First charge by way of hypothecation on the movable fixed assets of the Company to provide security cover of 1.15 times of the Outstanding NCDs during the currency of the Facility. The asset cover available as on June 30, 2022 in respect of secured Non-Convertible Debentures is complied with.

10 During the quarter ended June 30, 2022, the Company has made the following investment in subsidiaries:
- INR 250 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited

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 June 30, 2022 were INR 5,000 lakhs.
ii) Other disclosures :

S. No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Un-audited	Audited	Un-audited	Audited
1	Net profit/(loss) after tax (INR in lakhs) Net profit/ (loss) after tax & share of JV (net of non controlling interest)	(3,455)	1,672	(6,704)	1,779
2	Earning/(loss) per share (in INR) - Basic Earning/(loss) per share (in INR) - Diluted (not annualised except for year ended March 31, 2022)	(1.49) (1.49)	0.72 0.72	(2.91) (2.91)	0.77 0.76
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).	-6.98%	5.30%	-33.36%	1.77%
4	Net profit/ (loss) margin (%) {Net profit/ (loss) after tax & share of JV (net of non controlling interest / Total Income)}	-8.00%	3.67%	-23.83%	1.06%
5	Interest Service Coverage Ratio (times) (EBITDA - Depreciation and amortization expense)/ Finance costs	(3.36)	1.67	(6.00)	1.26
6	Debt service coverage ratio (times) (EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2022)	(0.06)	0.04	*	0.10
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, 2022)	0.49%	1.32%	*	6.67%
8	Debtors turnover ratio (in times) (Revenue from operations/ average trade receivable) (not annualised except for year ended March 31, 2022)	1.44	1.31	*	5.47
9	Inventory turnover ratio (in times) (Cost of goods sold /average inventory) COGS = Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, work-in-progress and stock-in-trade (not annualised except for year ended March 31, 2022)	0.78	0.74	*	2.76
10	Capital redemption reserve (in INR lakhs)	2,045	2,045	*	2,045
11	Networth (in INR lakhs) {Networth is calculated as per the Companies Act, 2013 (excluding non controlling interest)}	1,93,889	1,97,352	*	1,97,352
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 including non controlling interest	0.39	0.32	*	0.32
13	Current ratio (in times) (Current assets / Current liabilities)	1.09	1.12	*	1.12
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.88	0.86	*	0.86
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.	0.21	0.18	*	0.18
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	1.83	1.55	*	1.55

* These ratios have not been computed/information not been presented as the underlying Balance Sheet as on June 30, 2021 has not been published as per SEBI regulations.

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12 Statement of segment information for the quarter ended June 30, 2022

Particulars	Quarter Ended			(INR in Lakhs)	
	June 30, 2022	March 31, 2022	June 30, 2021	Year Ended	
	Un-audited	Audited	Un-audited	March 31, 2022	
				Audited	
1 Segment revenue					
a) Printing & publishing of newspapers & periodicals	34,765	35,705	20,269	1,26,871	
b) Radio broadcast & entertainment	3,336	3,072	1,210	10,140	
c) Digital	3,876	3,343	2,904	13,181	
d) Unallocated	41	22	-	22	
Total	42,018	42,142	24,383	1,50,214	
Inter segment revenue	(9)	(52)	(30)	(176)	
Net revenue from operations	42,009	42,090	24,353	1,50,038	
2 Segment results					
a) Printing & publishing of newspapers & periodicals	(1,811)	2,287	(6,977)	3,640	
b) Radio broadcast & entertainment	(770)	(830)	(2,531)	(5,043)	
c) Digital	69	(229)	(68)	(413)	
d) Unallocated	(3,663)	(2,235)	(1,948)	(9,058)	
Total (A)	(6,175)	(1,007)	(11,524)	(10,874)	
Less: i) Finance cost (B)	1,494	1,483	1,292	5,459	
ii) Exceptional items (C)	-	-	-	-	
Add: Other income (D)	1,157	3,478	3,777	17,747	
Profit/ (Loss) before taxation (A-B-C+D)	(6,512)	988	(9,039)	1,414	
3 Segment assets					
a) Printing & publishing of newspapers & periodicals	1,14,317	1,06,067	1,09,291	1,06,067	
b) Radio broadcast & entertainment	30,172	31,024	28,574	31,024	
c) Digital	2,407	1,912	1,367	1,912	
Total segment assets	1,46,896	1,39,003	1,39,232	1,39,003	
Unallocated	2,99,418	2,98,805	2,90,565	2,98,805	
Total assets	4,46,314	4,37,808	4,29,797	4,37,808	
4 Segment liabilities					
a) Printing & publishing of newspapers & periodicals	88,117	89,972	92,012	89,972	
b) Radio broadcast & entertainment	11,914	12,684	14,086	12,684	
c) Digital	5,035	5,020	6,656	5,020	
Total segment liabilities	1,05,066	1,07,676	1,12,754	1,07,676	
Unallocated	97,173	81,879	74,939	81,879	
Total liabilities	2,02,239	1,89,555	1,87,693	1,89,555	

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.

For and on behalf of the Board of Directors

New Delhi
August 5, 2022


Shobhana Bhartia
Chairperson & Editorial Director

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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Fax: +91 124 235 8613

Limited Review Report on unaudited standalone financial results of HT Media Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

To the Board of Directors of HT Media Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HT Media Limited (“the Company”) for the quarter ended 30 June 2022 (“the Statement”) in which are included the financial results of HT Media Employee Welfare Trust,.
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 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results 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 stated in paragraph 3 above and based on the consideration of the review report of other auditor referred in paragraph 6 below, 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 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

6. We did not review the interim financial results of HT Media Employee Welfare Trust, as included in the Statement, whose interim financial results reflect total revenue (*before consolidation adjustments*) of Rs. Nil, total net profit after tax (*before consolidation adjustments*) of Rs. Nil and total comprehensive income (*before consolidation adjustments*) of Rs. Nil for the quarter ended 30 June 2022 as considered in the Statement. These interim financial results have been reviewed by the other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of the other auditor and procedures performed by us as stated in the paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

05 August 2022

Membership No.: 098113

UDIN:22098113AOHXNA3389



HT Media Limited

CIN:- L22121DL2002PLC117874

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

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

Website:- www.htmedia.in E-mail:-corporatedept@hindustantimes.com

Un-audited Standalone Financial Results for the quarter ended June 30, 2022

Statement of Un-audited Standalone Financial Results for the quarter ended June 30, 2022

(INR in Lakhs except earnings per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022	March 31, 2022*	June 30, 2021	March 31, 2022
		Un-audited	Audited	Un-audited	Audited
1	Income				
	a) Revenue from operations	22,776	20,254	11,405	75,129
	b) Other income	1,617	4,030	2,204	12,411
	Total Income	24,393	24,284	13,609	87,540
2	Expenses				
	a) Cost of materials consumed	6,435	4,895	2,222	15,599
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(12)	60	7	41
	c) Employee benefits expense	5,626	4,776	4,818	19,106
	d) Finance costs	1,160	1,138	1,085	4,405
	e) Depreciation and amortization expense	2,150	2,141	2,226	9,002
	f) Other expenses	10,472	10,374	8,689	38,798
	Total Expenses	25,831	23,384	19,047	86,951
3	Profit/(Loss) before exceptional items (1-2)	(1,438)	900	(5,438)	589
4	Earnings/(Loss) before finance costs, tax, depreciation and amortization expense (EBITDA) and exceptional items (3+2d+2e)	1,872	4,179	(2,127)	13,996
5	Exceptional Items (loss)	-	(3,260)	-	(3,435)
6	(Loss) before tax (3+5)	(1,438)	(2,360)	(5,438)	(2,846)
7	Tax expense				
	a) Current tax expense	-	202	-	202
	b) Deferred tax (credit)	(611)	(980)	(1,558)	(1,036)
	Total tax (credit)	(611)	(778)	(1,558)	(834)
8	(Loss) after tax (6-7)	(827)	(1,582)	(3,880)	(2,012)
9	Other comprehensive income (net of taxes)				
	a) Items that will not be reclassified subsequently to profit or loss	12	(6)	79	73
	b) Items that will be reclassified subsequently to profit or loss	-	23	(14)	18
	Total Other comprehensive income (a)+ (b)	12	17	65	91
10	Total Comprehensive (loss) (8+9)	(815)	(1,565)	(3,815)	(1,921)
11	Paid-up Equity Share Capital # (Face value - INR 2 per share)	4,655	4,655	4,655	4,655
12	Other equity excluding revaluation reserves as per the audited balance sheet				107,975
13	(Loss) per share (of INR 2 each)	Not annualised	Not annualised	Not annualised	
	Basic	(0.36)	(0.68)	(1.68)	(0.87)
	Diluted	(0.36)	(0.68)	(1.68)	(0.87)
	# Includes Equity Shares held by HT Media Employee Welfare Trust	30	30	44	30

* Refer Note 6

Notes :

- 1 The above standalone financial results for the quarter ended on June 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 05, 2022. The Statutory Auditors of HT Media Limited ('the Company') have carried out a "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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 Employee Stock Option details of the Company for the quarter ended June 30, 2022 are as follows:
 - i) Plan A :- No options were granted, vested, exercised or forfeited/expired.
 - ii) Plan B :- No options were granted, vested, exercised or forfeited/expired.
 - iii) Plan C:- 11,352 options were vested, no options were granted, exercised or forfeited/expired.
- 4 The 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"), had been approved by the Board of Directors of respective companies. 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 shareholders and creditors of HTMSL and HTML in their respective meetings convened pursuant to directions issued by Delhi Bench of Hon'ble National Company Law Tribunal ('NCLT') vide order dated February 03, 2022 read with order dated December 22, 2021 had approved the Scheme with the requisite majority as prescribed under the applicable provisions of Companies Act, 2013 read with SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time ("SEBI Circular").

However, in the respective NCLT convened meetings of shareholders of NMWL and DCL, the Scheme had not been approved by the requisite majority of equity shareholders (including public shareholders) as per the requirements of the SEBI Circular.

Accordingly, the Scheme would continue to be implemented to the extent it provides for amalgamation of HTMSL with HTML and would be subject to sanction by Hon'ble Delhi NCLT 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 period ended June 30, 2022.

- 5 As per Ind AS 108 - Operating Segments, the Company has three reportable Operating Segments viz. Printing & Publishing of Newspaper & Periodicals, Radio Broadcast and Entertainment & Digital. The financial information of these segments is appearing in Consolidated Financial Results prepared as per Ind AS 108.
- 6 The figures of the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the financial year and the year to date figures upto December 31, 2021, being the end of the third quarter of the financial year, which were subjected to limited review.
- 7 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 8 During the previous year ended March 31, 2022, the Company has issued 5.70% Non-Convertible Debentures of face value of INR 9,600 lakhs under private placement. The same are secured as First charge by way of hypothecation on the movable fixed assets of the Company to provide security cover of 1.15 times of the Outstanding NCDs during the currency of the Facility. The asset cover available as on June 30, 2022 in respect of secured Non-Convertible Debentures is complied with.
- 9 During the quarter ended June 30, 2022, the Company has made the following investment in subsidiaries:
 - INR 250 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited
- 10 During the quarter ended June 30, 2022, HT Overseas Pte Ltd (HTOS), a wholly owned overseas subsidiary of the Company, has carried out buy back of its 10.55 lacs fully paid up equity shares of SGD 1 each held by the Company (representing 6.25% of total equity share capital of HTOS), at a price of SGD 0.774 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 HTOS, as it continues to be a wholly-owned subsidiary of the Company.

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 June 30, 2022 were INR 5,000 lakhs.

ii) Other disclosures :

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Un-audited	Audited	Un-audited	Audited
1	Net profit/(loss) after tax (INR in lakhs)	(827)	(1,582)	(3,880)	(2,012)
2	Earning/(loss) per share (in INR) - Basic	(0.36)	(0.68)	(1.68)	(0.87)
	- Diluted	(0.36)	(0.68)	(1.68)	(0.87)
	(not annualised except for year ended 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).	1.12%	0.74%	-37.97%	2.11%
4	Net profit/(loss) margin (%) (Net profit/(loss) after tax / Total Income)	-3.39%	-6.51%	-28.51%	-2.30%
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortization expense) / Finance costs	(0.24)	1.79	(4.01)	1.13
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, 2022)	(0.00)	0.04	*	0.09
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, 2022)	0.48%	-0.36%	*	1.87%
8	Debtors turnover ratio (in times) (Revenue from operations / average trade receivable) (not annualised except for year ended March 31, 2022)	1.44	1.13	*	5.23
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, 2022)	0.63	0.61	*	1.91
10	Capital redemption reserve (in INR lakhs)	2,045	2,045	*	2,045
11	Networth (in INR lakhs) (Networth is calculated as per the Companies Act, 2013)	104,431	105,243	*	105,243
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	0.70	0.63	*	0.63
13	Current ratio (in times) (Current assets / Current liabilities)	0.66	0.62	*	0.62
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.84	0.83	*	0.83
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.	0.32	0.30	*	0.30
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	(0.70)	(0.70)	*	(0.70)

* These ratios have not been computed as the underlying Balance Sheets as on June 30, 2021 have not been published as per SEBI regulations.

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
August 05, 2022

Annexure-A

The relevant information pursuant to Regulation 30 and 51 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is as under:

SN	Particulars	Details
a.	Reason for change viz., appointment, resignation, removal, death or otherwise	Based on the recommendations of Nomination and Remuneration Committee, Shri Sandeep Singhal has been appointed as an Additional Director (Independent) of the Company.
b.	Date of Appointment and terms of appointment	05 th day of August, 2022
c.	Brief Profile	<p>Shri Sandeep Singhal co-founded Nexus Venture Partners in 2006. Nexus manages over \$1.5 billion and has an active portfolio of over 75 companies across the technology, enterprise, consumer services, internet and mobile, alternate energy and agribusiness sectors.</p> <p>Prior to Nexus, Shri Sandeep Singhal was co-founder & CEO of Medusind Solutions, a leading healthcare BPO acquired by a US private equity firm, and previously a co-founder & MD of eVentures India, where he invested in Customer Asset and MakeMyTrip. He has held senior roles at McKinsey & Company in their US offices.</p> <p>Shri Sandeep Singhal has an MBA from The Wharton School with Major in Finance and Marketing, and a BS in Electrical Engineering and Computer Science from Stanford University.</p>



HT MEDIA LIMITED

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CIN : L22121DL2002PLC117874

d.	Disclosure of relationships between Directors (in case of appointment)	Shri Sandeep Singhal is not related to any Director or Key Managerial Personnel of the Company.
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