

Ref: DCL/CS/160/202021st July, 2020BSE Limited
P.J. Tower, Dalal Street
MUMBAI - 400 001The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Bandra (East)
MUMBAI - 400 051**Scrip Code: 542685**
Trading Symbol: DGCONTENT

Dear Sirs,

Sub: Intimation of outcome of Board Meeting held on 21st July, 2020 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. 21st July, 2020 (which commenced at 11.40 a.m. and concluded at 11.50 a.m.) has, inter-alia, transacted the following businesses:-

1. Approved and taken on record the Un-audited (Standalone & Consolidated) Financial Results (UFRs) of the Company for the quarter ended on 30th June, 2020 pursuant to Regulation 33 of SEBI LODR.
2. Taken on record the Limited Review Report of M/s. B S R and Associates, Chartered Accountants (Statutory Auditor) on the above UFRs (*enclosed herewith*).

This is for your information and records.

Thanking you,

Yours faithfully,
For **DIGICONTENT LIMITED**



(Vikas Prakash)
Company Secretary

Encl.: As above

B S R and Associates

Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

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To
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 30 June 2020 ("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. 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 3 months ended 31 March 2020 as reported in these 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.

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B S R and Associates

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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



Rajesh Arora
Partner
Membership No.: 076124
UDIN: 20076124AAAACR2765

Place: Gurugram
Date: 21 July 2020

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

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Un-audited Standalone Financial Results for the quarter ended June 30, 2020

Statement of Un-audited Standalone Financial Results for the quarter ended June 30, 2020

(INR in Lakhs except earnings per share data)

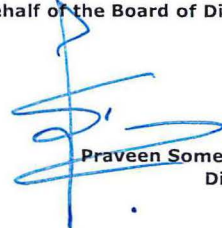
S.No.	Particulars	Three Months Ended		Year ended	
		30.06.2020 Un-audited	31.03.2020 Audited (Refer Note 5)	30.06.2019 Un-audited	31.03.2020 Audited
1	Income				
	a) Revenue from Operations	28	284	377	1,560
	b) Other Income	56	62	37	211
	Total Income	84	346	414	1,771
2	Expenses				
	a) Employee benefits expense	135	269	299	1,109
	b) Finance costs	270	270	244	1,006
	c) Depreciation and amortisation expense	3	4	7	20
	d) Other expenses	99	180	148	577
	Total Expenses	507	723	698	2,712
3	Loss before exceptional items and tax (1-2)	(423)	(377)	(284)	(941)
3a	Profit/(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items	(150)	(103)	(33)	85
4	Exceptional Items	-	-	-	-
5	Loss before Tax (3+4)	(423)	(377)	(284)	(941)
6	Tax Expense				
	a) Current tax	-	-	-	-
	b) Deferred tax charge	-	-	132	133
	Total tax expense	-	-	132	133
7	Loss after tax (5-6)	(423)	(377)	(416)	(1,074)
8	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	(1)	(2)	(5)	(3)
	Total Other Comprehensive Loss	(1)	(2)	(5)	(3)
9	Total Comprehensive Loss (7+8)	(424)	(379)	(421)	(1,077)
10	Paid-up Equity Share Capital (Face value - INR 2/- per share)	1,164	1,164	1,164	1,164
11	Other Equity excluding Revaluation Reserves as per the balance sheet				9,032
12	Loss per share				
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	(0.73)	(0.65)	(0.71)	(1.85)

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Notes :

- 1 The above un-audited standalone financial results for the quarter ended June 30, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 21, 2020. 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 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 are 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 The figures for the quarter ended as on March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2019, being end of the third quarter of the previous financial year, which were subject to limited review.
- 6 Previous period's figures have been re-grouped/ re-classified wherever necessary, to correspond with those of the current period's classification.
- 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 Company for the quarter ended 30 June 2020. 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.

For and on behalf of the Board of Directors



Praveen Someshwar
Director

New Delhi
July 21, 2020



B S R and Associates

Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

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Fax: +91 124 235 8613

To
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 30 June 2020 ("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. Digicontent Limited

Subsidiary

- a. HT Digital Streams Limited (HTDSL)

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these 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.

B S R and Associates

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Emphasis of Matter

We draw attention to Note 8 of the consolidated financial results, where in goodwill acquired under Scheme of Arrangement under section 391-394 of the Companies Act, 1956 between HT Media Limited and HT Digital Streams Limited and Hindustan Media Ventures Limited and HT Digital Streams Limited ('the Scheme'), is being amortised as per the scheme of arrangement sanctioned by Hon'ble High Courts. This accounting treatment as envisaged in the Scheme is different from that prescribed in the applicable Ind AS which only requires to test such goodwill annually for impairment purposes.

Our conclusion is not modified in respect of this matter.

For B S R and Associates
Chartered Accountants
Firm's Registration No.: 128901W



Rajesh Arora
Partner
Membership No.: 076124
UDIN: 20076124AAAACQ2537

Place: Gurugram
Date: 21 July 2020



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 ended June 30, 2020

Statement of Un-audited Consolidated Financial Results for the quarter ended June 30, 2020

(INR in Lakhs except earnings per share data)

S.No.	Particulars	Three Months Ended			Year ended
		30.06.2020 Un-audited	31.03.2020 Audited (Refer Note 7)	30.06.2019 Un-audited	31.03.2020 Audited
1	Income				
	a) Revenue from Operations	3,638	6,124	6,296	25,910
	b) Other Income	36	49	23	177
	Total Income	3,674	6,173	6,319	26,087
2	Expenses				
	a) Employee benefits expense	3,219	3,711	3,373	14,212
	b) Finance costs	299	329	245	1,241
	c) Depreciation and amortization expense	1,309	1,325	1,015	5,290
	d) Other expenses	2,208	2,425	2,661	9,296
	Total Expenses	7,035	7,790	7,294	30,039
3	Loss before exceptional items and tax (1-2)	(3,361)	(1,617)	(975)	(3,952)
3a	Profit/(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items	(1,753)	37	285	2,579
4	Exceptional Items	-	-	-	-
5	Loss before Tax (3+4)	(3,361)	(1,617)	(975)	(3,952)
6	Tax Expense				
	a) Current tax	-	-	-	-
	b) Deferred tax credit	(764)	(322)	(51)	(650)
	Total tax expense	(764)	(322)	(51)	(650)
7	Loss after tax (5-6)	(2,597)	(1,295)	(924)	(3,302)
8	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit/ (loss)	(27)	23	7	(107)
	Total Other Comprehensive Income/(Loss)	(27)	23	7	(107)
9	Total Comprehensive Loss (7+8)	(2,624)	(1,272)	(917)	(3,409)
10	Paid-up Equity Share Capital (Face value - INR 2/- per share)	1,164	1,164	1,164	1,164
11	Other Equity excluding Revaluation Reserves as per the balance sheet	-	-	-	1,916
12	Loss per share				
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	(4.46)	(2.22)	(1.59)	(5.67)

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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 ended June 30, 2020 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on July 21, 2020. The Statutory Auditors 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 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 ended June 30, 2020 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 ended June 30, 2020 are as under:

Particulars	Three Months Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Un-audited	Audited (Refer Note 7)	Un-audited	Audited
Revenue from Operations	28	284	377	1,560
Loss Before Tax	(423)	(377)	(284)	(941)
Loss After Tax	(423)	(377)	(416)	(1,074)
Total Comprehensive Loss	(424)	(379)	(421)	(1,077)

- 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 The figures for the quarter ended as on March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2019, being end of the third quarter of the previous financial year, which were subject to limited review.
- 8 Goodwill acquired under Scheme of Arrangement under section 391-394 of Companies Act, 1956 between HT Media Limited and HT Digital Streams Limited and Hindustan Media Ventures Limited and HT Digital Streams Limited ('the Scheme') is being amortised as per the scheme of arrangement sanctioned by Hon'ble High Courts.
- 9 Previous period's figures have been re-grouped/ re-classified wherever necessary, to correspond with those of the current period's classification.
- 10 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 ended 30 June 2020. 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.

For and on behalf of the Board of Directors


Praveen Someshwar
Director

New Delhi
July 21, 2020

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