

Ref: DCL/CS/160/202030th July, 2021BSE 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 30th July, 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. 30th July, 2021 (which commenced at 12:00 noon and concluded at 12:08 p.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, 2021 pursuant to Regulation 33 of SEBI LODR. (*enclosed herewith*).
2. Taken on record the Limited Review Report of B S R and Associates, Chartered Accountants (Statutory Auditor) on the above UFRs (*enclosed herewith*).

This is for your information and record.

Thanking you,

Yours faithfully,
For **DIGICONTENT LIMITED****(Vikas Prakash)**
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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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 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. Digicontent Limited

Subsidiary

- b. HT Digital Streams Limited (HTDSL)

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 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.



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

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

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



Rajesh Arora
Partner
Membership No: 076124
UDIN: 21076124AAAADD5125

Place: Gurugram
Date: 30 July 2021



Digicontent Limited
CIN:- L74999DL2017PLC322147

Registered Office: Hindustan Times House ,2nd Floor, 18-20, Kasturba Gandhi Marg, New Delhi-110001, India
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Website:- www.digicontent.co.in E-mail:-investor@digicontent.co.in

Un-audited Consolidated Financial Results for the quarter ended June 30, 2021

Statement of Un-audited Consolidated Financial Results for the quarter ended June 30, 2021

(INR in Lakhs except earnings per share data)					
S.No.	Particulars	Three Months Ended		Year ended	
		30.06.2021 Un-audited	31.03.2021 Audited (Refer note 7)	30.06.2020 Un-audited	31.03.2021 Audited
1	Income				
	a) Revenue from Operations	6,764	6,809	3,638	24,889
	b) Other Income	199	307	36	496
	Total Income	6,963	7,116	3,674	25,385
2	Expenses				
	a) Employee benefits expense	3,406	2,915	3,219	11,932
	b) Finance costs	324	319	299	1,213
	c) Depreciation and amortization expense	396	1,285	1,309	5,215
	d) Other expenses	2,717	2,850	2,208	10,328
	Total Expenses	6,843	7,369	7,035	28,688
3	Profit/(Loss) before exceptional items and tax (1-2)	120	(253)	(3,361)	(3,303)
3a	Profit/(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items	840	1,351	(1,753)	3,125
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	120	(253)	(3,361)	(3,303)
6	Tax Expense				
	a) Current tax	49	-	-	-
	b) Deferred tax Charge/(credit)	85	1,546	(764)	1,056
	Total tax expense/(credit)	134	1,546	(764)	1,056
7	(Loss) after tax (5-6)	(14)	(1,799)	(2,597)	(4,359)
8	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit/ (loss)	(19)	(110)	(27)	(77)
	Total Other Comprehensive (Loss)	(19)	(110)	(27)	(77)
9	Total Comprehensive (Loss) (7+8)	(33)	(1,909)	(2,624)	(4,436)
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				(2,520)
12	(Loss) per share				
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	(0.02)	(3.09)	(4.46)	(7.49)

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Notes :

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

Wholly-owned Subsidiary

HT Digital Streams Limited (HTDSL)

- 2 The above un-audited consolidated financial results for the quarter ended June 30, 2021 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on July 30, 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.
- 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, 2021 will be filed with BSE and NSE and are also available on Company's website "www.digicontent.co.in". The key standalone financial information for the quarter ended June 30, 2021 are as under:

Particulars	Three Months Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Un-audited	Audited	Un-audited	Audited
Revenue from Operations	16	27	28	109
(Loss) Before Tax	(399)	(468)	(423)	(1,634)
(Loss) After Tax	(399)	(468)	(423)	(1,634)
Total Comprehensive (Loss)	(392)	(466)	(424)	(1,606)

- 6 The certificate of CEO and CFO in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 7 The figures of the quarter ended March 31, 2021 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, 2020, being the end of the third quarter of the financial year, which were subjected to limited review.
- 8 Previous period's figures have been re-grouped/ re-classified wherever necessary, to correspond with those of the current period's classification.
- 9 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 June 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 The ongoing matter regarding whether the Company needed compliance with Non-Banking Finance Company (NBFC) / Systemically Important Core Investment Company (SI-CIC) requirements basis the audited financial statements as at 31 March 2020, is still pending with Reserve Bank of India ('RBI'), to whom the Company has made requisite representations.

The Company is in the process of merging with HT Media Limited, a Non Financial operating company and a fellow subsidiary, along with two fellow subsidiaries; the merger scheme for the same has been approved by the Boards of the respective companies in February 2021 and filed with the Stock exchanges in March 2021 for their approval, which was one of the options suggested by RBI vide letter dated 23 March 2021 to the Company (classifying the Company to be an NBFC).

Further, as per latest audited financial statements as of 31 March 2021, submitted to RBI on 25 June 2021, the Company neither fulfils the criteria for NBFC nor SI-CIC.

11 A Composite Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013, which provides for merger of Next Mediaworks Limited (NMWL), Digicontent Limited (DCL) and HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) ("Scheme"), has been approved by the Board of Directors of these companies at their respective meetings held on February 11, 2021, which is subject to requisite approval(s). The application under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been submitted with both, NSE and BSE, and their approval is awaited.

Pending sanction of the Scheme, impact thereof has not been considered in DCL's consolidated results for the quarter ended June 30, 2021.

New Delhi
July 30, 2021



For and on behalf of the Board of Directors

Priyavrat Bhartia
Chairman



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 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 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. 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 2021 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: 21076124AAAADC5154

Place: Gurugram
Date: 30 July 2021



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Un-audited Standalone Financial Results for the quarter ended June 30, 2021

Statement of Un-audited Standalone Financial Results for the quarter ended June 30, 2021

S.No.	Particulars	Three Months Ended			Year ended
		30.06.2021 Un-audited	31.03.2021 Audited (Refer note 5)	30.06.2020 Un-audited	
1	Income				
	a) Revenue from Operations	16	27	28	109
	b) Other Income	27	24	56	179
	Total Income	43	51	84	288
2	Expenses				
	a) Employee benefits expense	53	94	135	373
	b) Finance costs	300	295	270	1,114
	c) Depreciation and amortisation expense	1	2	3	9
	d) Other expenses	88	128	99	426
	Total Expenses	442	519	507	1,922
3	(Loss) before exceptional items and tax (1-2)	(399)	(468)	(423)	(1,634)
3a	(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items	(98)	(171)	(150)	(511)
4	Exceptional Items	-	-	-	-
5	(Loss) before Tax (3+4)	(399)	(468)	(423)	(1,634)
6	Tax Expense				
	a) Current tax	-	-	-	-
	b) Deferred tax charge	-	-	-	-
	Total tax expense	-	-	-	-
7	(Loss) after tax (5-6)	(399)	(468)	(423)	(1,634)
8	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	7	2	(1)	28
	Total Other Comprehensive Income/(Loss)	7	2	(1)	28
9	Total Comprehensive (Loss) (7+8)	(392)	(466)	(424)	(1,606)
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				7,426
12	(Loss) per share (of INR 2/- each) Basic & Diluted	(not annualised) (0.69)	(not annualised) (0.80)	(not annualised) (0.73)	(2.81)

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Notes :

- 1 The above un-audited standalone financial results for the quarter ended June 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 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 The Company is engaged in the business of "Entertainment & Digital Innovation Business" and there is no other reportable segments as per Ind AS 108 on Operating Segments.
- 4 The certificate of CEO and CFO in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 5 The figures of the quarter ended as on March 31, 2021 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, 2020, being the end of the third quarter of the previous financial year, which were subjected to limited review.
- 6 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operations and financial results of the Company for the quarter ended June 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.
- 7 The ongoing matter regarding whether the Company needed compliance with Non-Banking Finance Company (NBFC) / Systemically Important Core Investment Company (SI-CIC) requirements basis the audited financial statements as at 31 March 2020, is still pending with Reserve Bank of India ('RBI'), to whom the Company has made requisite representations.

The Company is in the process of merging with HT Media Limited, a Non Financial operating company and a fellow subsidiary, along with two fellow subsidiaries; the merger scheme for the same has been approved by the Boards of the respective companies in February 2021 and filed with the Stock exchanges in March 2021 for their approval, which was one of the options suggested by RBI vide letter dated 23 March 2021 to the Company (classifying the Company to be an NBFC).

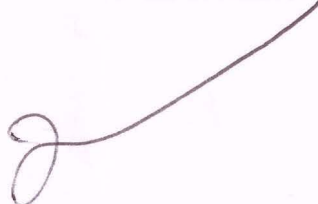
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Pending sanction of the Scheme, impact thereof has not been considered in DCL's standalone results for the quarter ended June 30, 2021.

- 9 Previous period's figures have been re-grouped/ re-classified wherever necessary, to correspond with those of the current period's classification.

For and on behalf of the Board of Directors



Priyavrat Bhartia
Chairman

New Delhi
July 30, 2021

