

**DIGICONTENT LIMITED**

(formerly known as HT Digital Ventures Limited)

Registered Office: Hindustan Times House (2nd Floor)

18-20, Kasturba Gandhi Marg, New Delhi 110 001, India

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www.digicontent.co.in

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CIN: L74999DL2017PLC322147

Ref: DCL/CS/160/2020

21st January, 2020

BSE Limited
P.J. Tower, Dalal Street
MUMBAI - 400 001

The 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 the Board Meeting held on 21st January, 2020 and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR")

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 21st January, 2020 (which commenced at 12.00 noon and concluded at 12.45 p.m.) has, *inter-alia*, transacted the following businesses:-

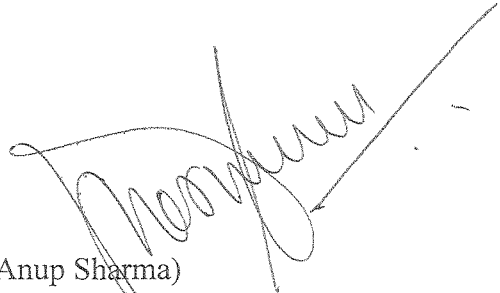
1. Approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results (UFRs) of the Company for the quarter and nine months period ended on 31st December, 2019 pursuant to Regulation 33 of SEBI LODR (*enclosed herewith*).
2. Taken on record the Limited Review Report of M/s. B S R and Associates, Chartered Accountants (Statutory Auditor) on the above UFRs (*enclosed herewith*).

This is for your information and record.

Thanking you,

Yours faithfully,
For **Digicontent Limited**


(Vikas Prakash)
Company Secretary


(Anup Sharma)
Chief Financial Officer

Encl. As above
✍



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CIN:- L74999DL2017PLC322147
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Tel: +91-11- 6656 1234 Fax: +91-11-6656 1270
Website:- www.digicontent.co.in E-mail:-investor@digicontent.co.in
Un-audited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2019

Statement of Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2019

(INR in Lakhs except Earnings per share data)							
S.No.	Particulars	Three Months Ended			Nine Months ended		Year ended
		31.12.2019 Un-audited	30.09.2019 Un-audited	31.12.2018 Un-audited	31.12.2019 Un-audited	31.12.2018 Un-audited	31.03.2019 Audited*
1	Income						
	a) Revenue from Operations	7,188	6,302	7,388	19,786	20,163	26,797
	b) Other Income	94	11	9	128	36	58
	Total Income	7,282	6,313	7,397	19,914	20,199	26,855
2	Expenses						
	a) Employee benefits expense	3,606	3,522	3,565	10,501	10,160	13,900
	b) Finance costs	305	363	224	913	670	912
	c) Depreciation and amortisation expense	1,328	1,622	951	3,965	2,846	3,765
	d) Other expenses	2,285	1,924	2,575	6,870	7,381	9,931
	Total Expenses	7,524	7,431	7,315	22,249	21,057	28,508
3	Profit/(Loss) before exceptional items and tax (1-2)	(242)	(1,118)	82	(2,335)	(858)	(1,653)
3a	Profit/(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) and exceptional items (3+2b+2c)	1,391	867	1,257	2,543	2,658	3,024
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	(242)	(1,118)	82	(2,335)	(858)	(1,653)
6	Tax Expense						
	a) Current tax [charge/ (credit)]	-	-	-	-	-	-
	b) Deferred tax [charge/ (credit)]	(27)	(250)	24	(328)	(247)	(476)
	Total tax expense	(27)	(250)	24	(328)	(247)	(476)
7	Net Profit/(Loss) after tax for the period (5-6)	(215)	(868)	58	(2,007)	(611)	(1,177)
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit/ (loss)	(44)	(93)	8	(130)	24	32
	Total Other Comprehensive Income/(Loss)	(44)	(93)	8	(130)	24	32
9	Total Comprehensive Income/(Loss) (7+8)	(259)	(961)	66	(2,137)	(587)	(1,145)
10	Paid-up Equity Share Capital (Face value - INR 2/- per share)*	1,164	1,164	1,164	1,164	1,164	1,164
11	Other Equity excluding Revaluation Reserves as per the balance sheet						5,325
12	Earnings/(Loss) per share*						
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	(0.37)	(1.49)	0.10	(3.45)	(1.05)	(2.02)
	(b) Diluted	(0.37)	(1.49)	0.10	(3.45)	(1.05)	(2.02)

* (Refer Note-1)

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Notes :

- 1 The Scheme of Arrangement (Demerger) u/s 230-232 of the Companies Act, 2013 between Digicontent Limited ("the Company") and HT Media Limited (HTML) and their respective shareholders and creditors (Scheme) for transfer and vesting of the Entertainment & Digital Innovation Business of HTML to and in the Company, as going concern, with effect from March 31, 2018 (closing business hours) i.e. Appointed Date, was sanctioned by the Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench vide order dated March 7, 2019 (the order). Consequent upon filing of the order passed by NCLT with the Registrar of Companies, NCT of Delhi & Haryana on April 5, 2019, the Scheme became effective from the Appointed Date.

Pursuant to the Scheme, HTML has transferred its entire stake in HT Digital Streams Limited (HTDSL) (i.e. 57.17%) to the Company. Consequently, HTDSL has become wholly-owned subsidiary of the Company. The Consolidated results for year ended March 31, 2019 were prepared for filing information memorandum for listing purpose.

The Company issued and allotted its 5,81,87,078 equity shares of face value of Rs. 2/- each on April 12, 2019 to the eligible shareholders of HTML.

The aforesaid equity shares were admitted for trading and listed on the stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited on June 18, 2019. These equity shares have also been considered for the purpose of calculation of earnings per share and paid up share capital for the periods reported above.

- 2 The standalone financial results of following entity has been consolidated with the financial results of the Company, hereinafter referred to as "the Group":

Wholly-owned Subsidiary

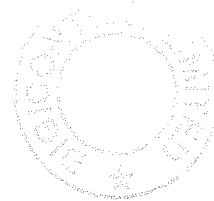
HT Digital Streams Limited (HTDSL)


- 3 The above un-audited consolidated financial results for the quarter and nine months ended December 31, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 21, 2020. The Statutory Auditors have conducted "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified review opinion.
- 4 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.
- 5 The Group has adopted Ind AS 116, effective annual reporting period beginning April 01, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 01, 2019). Accordingly, the Group has not restated comparative information. As on April 1, 2019, the Group has recognized a right of use asset at an amount equivalent to the lease liability and consequently there has been no adjustment to the opening balance of retained earnings as on April 01, 2019. In the Statement of Profit and Loss for the quarter and nine months ended December 31, 2019, the nature of expenses in respect of operating leases has changed from rent, in corresponding quarter and nine months ended December 31, 2018, to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- 6 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.
- 7 The un-audited standalone financial results of the Company for the quarter and nine months ended December 31, 2019 have been filed with BSE and NSE and are also available on Company's website "www.digicontent.co.in". The key standalone financial information for the quarter and nine months ended December 31, 2019 are as under:

Particulars	Three Months Ended			Nine Months ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from Operations	476	423	605	1,276	1,611	2,004
Profit/(Loss) Before Tax	(136)	(144)	3	(564)	(217)	(487)
Profit/(Loss) After Tax	(136)	(144)	3	(696)	(217)	(360)
Total Comprehensive Income/(Loss)	(136)	(140)	(1)	(697)	(229)	(376)

- 8 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.
- 9 The results of corresponding quarter and nine months ended December 31, 2018 have been prepared for the first time, post listing of equity shares of the Company on stock exchange, for comparative purpose.
- 10 Previous period's figures have been re-grouped/ re-classified wherever necessary, to correspond with those of the current period's classification.

For and on behalf of the Board of Directors




Praveen Someshwar
Director

New Delhi
January 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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Limited review report on unaudited quarterly consolidated financial results and unaudited consolidated year-to-date financial results under Regulation 33 of the Listing Regulations for Digicontent Limited

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 31 December 2019 and year to date financial results for the period from 1 April 2019 to 31 December 2019 ("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. We draw your attention to the fact that the corresponding financial results for the year ended 31 March 2019, as included in the Statement have been extracted from audited special purpose financial statements for the year ended 31 March 2019, audited by the predecessor auditor who expressed an unmodified opinion thereon as per the report dated 16 April 2019.

The financial statements for the year ended 31 March 2019 as mentioned above, were considered as special purpose financial statements as they were prepared for filing information memorandum for listing purpose and are not the statutory financial statements of the Group.

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

3. We draw your attention to the fact that the corresponding financial results for the quarter ended 31 December 2018 and year to date financial results for the period from 1 April 2018 to 31 December 2018 ("together referred to as the corresponding financial results"), as included in the Statement have neither been subjected to audit nor review for the relevant periods. These corresponding financial results have been prepared for the first time, post listing of equity shares of the Parent on stock exchanges and have been certified by management and our conclusion on the corresponding financial results in so far as it relates to the amounts and disclosures included in the Statement is based solely on such financial information certified by management.

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

4. 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.



5. 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.

6. The Statement includes the results of the following entity:

Subsidiary:

- a. HT Digital Streams Limited (HTDSL)

7. Based on our review conducted and procedures performed as stated in paragraph 5 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.
8. We draw attention to Note 1 of the Statement in respect to a Scheme of Arrangement (Demerger) between the Parent and HT Media Limited (HTML) and their respective creditors and shareholders, as sanctioned by the Hon’ble National Company Law Tribunal. The Scheme, inter-alia, envisages demerger of Entertainment and Digital Innovation business of HT Media Limited (Demerged Company) including strategic investment and vesting thereof into the Parent w.e.f. closing business hours of 31 March 2018 (the Appointed Date) as compared to acquisition date under common control business combination as per the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013.

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

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


Rajesh Arora

Partner

Membership No. 076124

UDIN: 20076124AAAAAD1564

Place: New Delhi

Date: 21 January 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 Standalone Financial Results for the Quarter and Nine months ended December 31, 2019

Statement of Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2019

(INR in Lakhs except Earnings per share data)

S.No.	Particulars	Three Months Ended			Nine Months ended		Year ended
		31.12.2019 Un-audited	30.09.2019 Un-audited	31.12.2018 Un-audited	31.12.2019 Un-audited	31.12.2018 Un-audited	31.03.2019 Audited*
1	Income						
	a) Revenue from Operations	476	423	605	1,276	1,611	2,004
	b) Other Income	55	57	5	149	12	18
	Total Income	531	480	610	1,425	1,623	2,022
2	Expenses						
	a) Employee benefits expense	271	270	227	840	722	965
	b) Finance costs	246	246	222	736	663	904
	c) Depreciation and amortisation expense	4	5	7	16	23	30
	d) Other expenses	146	103	151	397	432	610
	Total Expenses	667	624	607	1,989	1,840	2,509
3	Profit/(Loss) before exceptional items and tax (1-2)	(136)	(144)	3	(564)	(217)	(487)
3a	Profit/(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) and exceptional items (3+2b+2c)	114	107	232	188	469	447
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	(136)	(144)	3	(564)	(217)	(487)
6	Tax Expense						
	a) Current tax [charge/ (credit)]	-	-	-	-	-	-
	b) Deferred tax [charge/ (credit)]	-	-	-	132	-	(127)
	Total tax expense	-	-	-	132	-	(127)
7	Net Profit/(Loss) after tax for the period (5-6)	(136)	(144)	3	(696)	(217)	(360)
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	-	4	(4)	(1)	(12)	(16)
	Total Other Comprehensive Income/(Loss)	-	4	(4)	(1)	(12)	(16)
9	Total Comprehensive Income/(Loss) (7+8)	(136)	(140)	(1)	(697)	(229)	(376)
10	Paid-up Equity Share Capital (Face value - INR 2/- per share)*	1,164	1,164	1,164	1,164	1,164	1,164
11	Other Equity excluding Revaluation Reserves as per the balance sheet						10,109
12	Earnings/(Loss) per share*						
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	(0.23)	(0.25)	0.01	(1.20)	(0.37)	(0.62)
	(b) Diluted	(0.23)	(0.25)	0.01	(1.20)	(0.37)	(0.62)

* (Refer Note-1)

Notes :

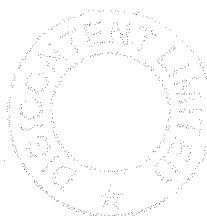
- 1 The Scheme of Arrangement (Demerger) u/s 230-232 of the Companies Act, 2013 between Digicontent Limited ("the Company") and HT Media Limited (HTML) and their respective shareholders and creditors (Scheme) for transfer and vesting of the Entertainment & Digital Innovation Business of HTML to and in the Company, as going concern, with effect from March 31, 2018 (closing business hours) i.e. Appointed Date, was sanctioned by the Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench vide order dated March 7, 2019 (the order). Consequent upon filing of the order passed by NCLT with the Registrar of Companies, NCT of Delhi & Haryana on April 5, 2019, the Scheme became effective from the Appointed Date.

The Company issued and allotted its 5,81,87,078 equity shares of face value of Rs. 2/- each on April 12, 2019 to the eligible shareholders of HTML.

The aforesaid equity shares were admitted for trading and listed on the stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited on June 18, 2019. These equity shares have also been considered for the purpose of calculation of earnings per share and paid up share capital for the periods reported above.

- 2 The above un-audited standalone financial results for the quarter and nine months ended December 31, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 21, 2020. The Statutory Auditors have conducted "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified review opinion.
- 3 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.
- 4 The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and there is no impact on the standalone financial results.
- 5 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.
- 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 results of corresponding quarter and nine months ended December 31, 2018 have been prepared for the first time, post listing of equity shares of the Company on stock exchange, for comparative purpose and are unaudited and unreviewed.
- 8 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




Praveen Someshwar
Director

New Delhi
January 21, 2020





B S R and Associates

Chartered Accountants

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DLF Cyber City, Phase - II
Gurugram - 122 002, India

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Limited review report on unaudited quarterly standalone financial results and unaudited standalone year-to-date financial results under Regulation 33 of the Listing Regulations for Digicontent Limited

To Board of Directors of Digicontent Limited

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2. We draw your attention to the fact that the corresponding financial results for the year ended 31 March 2019, as included in the Statement have been extracted from audited special purpose financial statements for the year ended 31 March 2019, audited by the predecessor auditor who expressed an unmodified opinion thereon as per the report dated 16 April 2019.

The financial statements for the year ended 31 March 2019 as mentioned above, were considered as special purpose financial statements as they were prepared for filing information memorandum for listing purpose and are not the statutory financial statements of the Company.

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

3. We draw your attention to the fact that the corresponding financial results for the quarter ended 31 December 2018 and year to date financial results for the period from 1 April 2018 to 31 December 2018 (“together referred to as the corresponding financial results”), as included in the Statement have neither been subjected to audit nor review for the relevant periods. These corresponding financial results have been prepared for the first time, post listing of equity shares of the Company on stock exchanges and have been certified by management and our conclusion on the corresponding financial results in so far as it relates to the amounts and disclosures included in the Statement is based solely on such financial information certified by management.

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

4. 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.



5. 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.
6. 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.
7. We draw attention to Note 1 of the Statement in respect to a Scheme of Arrangement (Demerger) between the Company and HT Media Limited (HTML) and their respective creditors and shareholders, as sanctioned by the Hon'ble National Company Law Tribunal. The Scheme, inter-alia, envisages demerger of Entertainment and Digital Innovation business of HT Media Limited (Demerged Company) including strategic investment and vesting thereof into the Company w.e.f. closing business hours of 31 March 2018 (the Appointed Date) as compared to acquisition date under common control business combination as per the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013.

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

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


Rajesh Arora
Partner

Membership No. 076124
UDIN: 20076124AAAAAC3592

Place: New Delhi
Date: 21 January 2020