

Hindustan Media Ventures Limited

Head Office :
C-164, Sector-63, Noida
Dist. Gautam Budh Nagar UP - 201301
Ph. : 0120 - 4765650
E-mail : corporatedept@hindustantimes.com
CIN : L21090BR1918PLC000013

Date: 9th May, 2019

Ref: HMVL/CS/08/2019

To,

The Listing Department
BSE Limited
P.J. Towers, 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: 533217
Trading Symbol: HMVL

Dear Sirs,

Sub: Intimation of outcome of the Board Meeting held on 9th May, 2019 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. 9th May, 2019 (which commenced at 12.00 Noon and concluded at 1:55 p.m.) has, *inter-alia*, transacted the following businesses:-

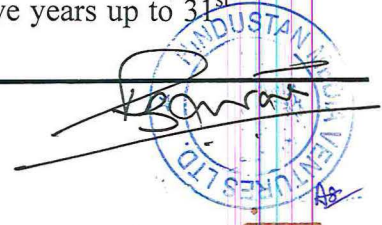
1. Approved and taken on record the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
2. Approved the Audited Financial Statements of the Company pursuant to Ind-AS compliant Schedule III to the Companies Act, 2013, including the Balance Sheet as at 31st March, 2019, Statement of Change in Equity and Statement of Profit & Loss for the year ended on that date, together with Notes thereto and Cash Flow Statement for the year ended on 31st March, 2019.
3. Recommended for approval by members at their ensuing Annual General Meeting (AGM), payment of dividend @ Rs. 120 per equity share (12 %) of Rs. 10/- each for the financial year ended on 31st March, 2019.
4. Upon recommendation of the Nomination and Remuneration Committee, approved appointment of Ms. Savitri Kunadi, as Independent Non-executive Director w.e.f. 9th May, 2019, not liable to retire by rotation, for a period of 3 consecutive years up to 31st

Registered Office :
Budh Marg, Patna - 800001
Ph.: 0612-2223434, 2223772, 2223413, 2223314, 2222538
Fax : 0612-2226120

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March, 2022, upon approval of the Shareholders by way of passing a special resolution through postal ballot.

5. Decided to convene the Annual General Meeting of the Members of the Company on Thursday, 19th September, 2019 in Patna (Bihar). In relation to the same, the Register of Members and Share Transfer book(s) of the Company shall be closed from Thursday, 12th September, 2019 to Thursday, 19th September, 2019 (both days inclusive) for the purpose of payment of dividend and AGM.

Further, we are enclosing herewith the following:

1. Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2019 in the prescribed format alongwith the Auditor's Report thereon (**Annexure - 1**);
2. Declaration of Chief Financial Officer on Unmodified Opinion in the Auditor's Report for Financial Year 2018-19 (**Annexure - 2**) and
3. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 (**Annexure - 3**)

This is for your information and record.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**



(Tridib Barat)
Company Secretary



(Sandeep Gulati)
Chief Financial Officer

Encl.: As above

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
M/s. Hindustan Media Ventures Limited
Hindustan Times house, 2nd floor,
18-20, Kasturba Gandhi Marg,
New Delhi-110001

Independent Auditor's Report on the Statement of financial results

1. We have audited the accompanying Statement containing the annual audited financial results of Hindustan Media Ventures Limited (the "Company") for the year ended March 31, 2019 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report. This statement is based on the audited financial statements of the Company for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 09, 2019.

Management's Responsibility for the financial results

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules 2015 (as amended) under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us: (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated Jul 5, 2016 in this regard; and



Price Waterhouse & Co Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower B, DLF Cyber City
Gurgaon 122 002, Haryana
T: +91 (124) 4620 000, F: +91 (124) 4620 620

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

(ii) the Annual audited financial results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income), and other financial information of the Company for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

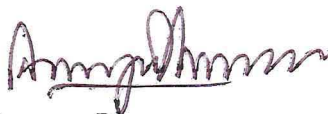
Emphasis of Matter

7. We draw your attention to Note 7 of the Statement regarding the figures for the quarter ended March 31, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not modified in respect of this matter.

Restriction on use

8. The Statement dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited and Bombay Stock Exchange Limited.
9. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 8 above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration No. 304026E/ E-300009



Anupam Dhawan
Partner
Membership No. 084451

Place: New Delhi
Date: May 09, 2019

Notes :

- 1 The above audited financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on May 09, 2019. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
- 2 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act 2013 (the "accounting principles generally accepted in India").
- 3 Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method applicable to contracts to be completed as on April 1, 2018. Accordingly, the comparative figures have not been adjusted retrospectively. The effect of adoption of Ind AS 115 on the financial results was insignificant.
- 4 The Board of Directors of the Company at its meeting held on October 16, 2017 had approved a Scheme of Arrangement u/s 230 to 232 and other applicable provisions of the Companies Act, 2013, between Hindustan Media Ventures Limited ("the Company") and India Education Services Private Limited ("IESPL") (fellow subsidiary company) and their respective shareholders, which provides for demerger of IESPL's B2C business, and transfer and vesting thereof into the Company ("Scheme").

Pursuant to the orders of the Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) dated August 28, 2018 and January 4, 2019, meetings of Unsecured Creditors and Shareholders of the Company were convened on October 15, 2018 and March 8, 2019 respectively, wherein the Unsecured Creditors and Equity Shareholders of the Company have considered and approved the Scheme with the requisite majority as required under the Companies Act, 2013 and Securities Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Following the above, the Company has filed the 2nd Motion Petition with NCLT on March 18, 2019 for sanction of the Scheme which has been admitted and fixed for hearing on June 04, 2019.

Pending requisite approval(s) and sanction(s) of the Scheme, impact thereof, has not been considered in the above results.
- 5 The Company is engaged in the business of Printing and Publication of Newspapers & Periodicals and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 6 The Board of Directors has recommended a dividend on Equity Shares @ INR 1.20 per Equity Share of face value of INR 10/- of the Company (12%) amounting to INR 881 lakhs (excluding Dividend Distribution tax), for approval of the Shareholders at their ensuing Annual General Meeting.
- 7 The figures of the quarter ended March 31, 2019 and March 31, 2018 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, 2018 and December 31, 2017, being the end of the third quarter of the financial year, which were subjected to limited review.
- 8 Employee Stock Option details for the Company for the quarter ended March 31, 2019 - No options were granted, vested, exercised or forfeited under HT Group Companies - Employee Stock Option Trust Scheme of a Holding Company.
- 9 Tax expense for the year ended March 31, 2019 includes tax credit of INR 164 lacs relating to previous year.
- 10 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.
- 11 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



**Shobhana Bhartia
Chairperson**

**New Delhi
May 9, 2019**



12 Balance Sheet as at March 31, 2019 is given below:

(INR in lakhs)

Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
A ASSETS		
1 Non- current assets		
(a) Property, plant and equipment	20,027	15,588
(b) Capital work in progress	1,152	959
(c) Investment property	3,227	618
(d) Intangible assets	6,813	6,822
(e) Intangible assets under development	-	7
(f) Financial assets		
(i) Investments	56,852	67,310
(ii) Loans	1,402	950
(iii) Other financial assets	25	22
(g) Income tax Assets (Net)	127	115
(h) Other non-current assets	491	1,226
Total non-current assets	90,116	93,617
2 Current assets		
(a) Inventories	4,443	4,859
(b) Financial assets		
(i) Investments	50,220	44,118
(ii) Trade receivables	16,920	14,021
(iii) Cash and cash equivalents	5,565	5,614
(iv) Other Bank balances	2,168	6
(v) Loans	1,660	540
(vi) Other financial assets	344	1,032
(c) Other current assets	2,433	1,164
Total current assets	83,753	71,354
Total assets	1,73,869	1,64,971
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	7,339	7,339
(b) Other equity	1,31,668	1,25,832
Total equity	1,39,007	1,33,171
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,051	-
(ii) Other financial liabilities	263	-
(b) Deferred tax liabilities (Net)	3,177	2,591
Total non-current liabilities	9,491	2,591
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	539	11,487
(ii) Trade Payables	12,381	9,798
(iii) Other financial liabilities	9,664	4,931
(b) Contract Liabilities	1,414	-
(c) Provisions	206	219
(d) Income tax liabilities (net)	401	1,425
(e) Other current liabilities	766	1,349
Total current liabilities	25,371	29,209
Total equity and liabilities	1,73,869	1,64,971

For and on behalf of the Board of Directors

New Delhi
May 9, 2019



Shobhana Bhartia
Shobhana Bhartia
Chairperson

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Hindustan Media Ventures Limited

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09 MAY 2019

The Listing Department
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: 533217
Trading Symbol: HMVL

Dear Sirs,

Sub: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2018-19

Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule VIII thereto and SEBI Circular CIR/CFD/CMD/56/ 2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No. 304026E/E300009), have submitted the Auditor's Report with unmodified opinion on the financial results for the financial year ended March 31, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Hindustan Media Ventures Limited**


(Sandeep Gulati)
Chief Financial Officer

Registered Office :
Budh Marg, Patna - 800001
Ph.: 0612-2223434, 2223772, 2223413, 2223314, 2222538
Fax : 0612-2226120


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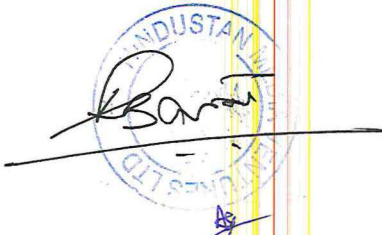
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Annexure – 3

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Ms. Savitri Kunadi

S. No.	Particulars	Information
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Ms. Savitri Kunadi Independent Non-executive Director w.e.f. 9 th May, 2019.
2	Date of appointment & term of appointment	Appointed as Independent Non-executive Director w.e.f. 9 th May, 2019, not liable to retire by rotation, for a period of 3 consecutive years up to 31 st March, 2022, upon approval of the Shareholders by way of passing a special resolution through postal ballot.
3	Brief Profile	Ms. Savitri Kunadi, aged 76 years, holds B.A (Hons.) degree from Bombay University in History & Political Science and Master's Degree from University of Rajasthan. Ms. Kunadi joined the Indian Foreign Service in 1967. During her career spanning 37 years in the foreign service, she held several important positions in Indian missions abroad and in the Ministry of External Affairs, New Delhi, such as First Secretary (Commercial) in the Indian embassy at Warsaw, Minister Counsellor in Permanent Mission of India, New York, Ambassador of India to Peru, Bolivia and France, Permanent Representative of India to UNESCO in Paris, Ambassador/PR of India to the UN and Conference on Disarmament in Geneva, among others. As Ambassador of India to France she promoted India's role as an important emerging economic and political power on the global scene. For her contribution to Indo- French relations, she was conferred the prestigious Award Commandeur de L'Ordre Nationale du Merite (ONM) by the French Government. Ms. Kunadi has specialized in multi-lateral diplomacy and handled several important UN and non-aligned conferences. She was leader of Indian delegations to several sessions of Commission on Human Rights in Geneva and conference of UNESCO, ILO, WHO, WIPO, UNCTAD, UNHCR etc.
4	Disclosure of relationships between Directors (in case of appointment of a director)	None


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