

**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 corporatedept@digicontent.co.in

CIN: L74999DL2017PLC322147

Ref: DCL/CS/160/2019

31st July, 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: 542685
Trading Symbol: DGCONTENT

Dear Sirs,

Sub: Intimation of outcome of the Board Meeting held on 31st July, 2019 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. 31st July, 2019 (which commenced at 12.00 Noon and concluded at **1:05** p.m.) has, *inter-alia*, transacted the following businesses:-

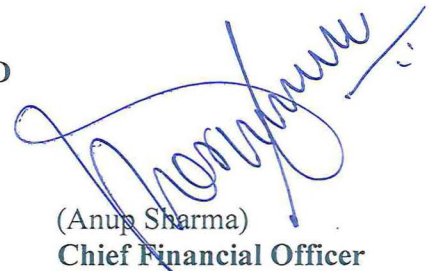
1. Approved and taken on record the Un-audited Financial Results (UFRs) of the Company for the quarter ended on 30th June, 2019 pursuant to Regulation 33 of SEBI LODR (*enclosed herewith*).
2. Taken on record the Limited Review Report of M/s. B S R and Associates, Chartered Accountants (Statutory Auditor) 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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Website:- www.digicontent.co.in

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Un-audited Standalone Financial Results for the Quarter ended June 30, 2019

Statement of Un-audited Standalone Results for the quarter ended June 30, 2019

(INR in Lakhs except Earnings per share data)

S.No.	Particulars	Three Months Ended			Year ended
		30.06.2019 Un-audited	31.03.2019 Un-audited	30.06.2018 Un-audited	31.03.2019 Audited*
1	Income				
	a) Revenue from Operations	377	393	463	2,004
	b) Other Income	37	6	2	18
	Total Income	414	399	465	2,022
2	Expenses				
	a) Employee benefits expense	299	243	283	965
	b) Finance costs	244	241	219	904
	c) Depreciation and amortisation expense	7	7	8	30
	d) Other expenses	148	178	140	610
	Total Expenses	698	669	650	2,509
3	Profit/(Loss) before exceptional items and tax (1-2)	(284)	(270)	(185)	(487)
3a	Profit/(Loss) before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2b+2c)	(33)	(22)	42	447
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	(284)	(270)	(185)	(487)
6	Tax Expense				
	a) Current tax [charge/ (credit)]	-	-	-	-
	b) Deferred tax [charge/ (credit)]	132	(70)	(48)	(127)
	Total tax expense	132	(70)	(48)	(127)
7	Net Profit/(Loss) after tax for the period (5-6)	(416)	(200)	(137)	(360)
8	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	(5)	(4)	(4)	(16)
	Total Other Comprehensive Income/(Loss)	(5)	(4)	(4)	(16)
9	Total Comprehensive Income/(Loss) (7+8)	(421)	(204)	(141)	(376)
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				10,109
12	Earnings/(Loss) per share*				
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	(0.71)	(0.34)	(0.24)	(0.62)
	(b) Diluted	(0.71)	(0.34)	(0.24)	(0.62)

* (Refer Note-1)

Notes :

- 1 Pursuant to a Scheme of Arrangement (Demerger) between Digicontent Limited (the Company) and HT Media Limited (HTML) and their respective creditors and shareholders (Scheme), the Entertainment & Digital Innovation Business of HTML along with its related assets and liabilities, and the related strategic investment in HT Digital Streams Limited (HTDSL), has been transferred to the Company upon sanction of Scheme by the Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench vide order dated 7 March, 2019 (certified copy received by the Company on 27 March, 2019) ("the order"). Certified copy of the order was filed with the Registrar of Companies, NCT of Delhi & Haryana on April 05, 2019. Accordingly, the Scheme has been given effect from 31 March, 2018 (closing business hours) i.e. Appointed Date and effect of the scheme has been considered while preparing 31 March, 2019 annual financials results.

The Company issued and allotted its 5,81,87,078 equity shares of face value of Rs. 2/- each on 12th April, 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 18th June, 2019. These equity shares have also been considered for the purpose of calculation of earnings per share.

- 2 The above un-audited standalone financial results for the quarter ended June 30, 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 July 31, 2019. 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 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 previous quarter and corresponding quarter of previous year have been prepared for the first time, post listing of equity shares of the Company on stock exchange, for comparative purpose.

For and on behalf of the Board of Directors

**New Delhi
July 31, 2019**

**Priyavrat Bhartia
Chairman**

**Digicontent Limited (formerly HT Digital Ventures Limited)**

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Un-audited Consolidated Financial Results for the Quarter ended June 30, 2019

Statement of Un-audited Consolidated Results for the quarter ended June 30, 2019

(INR in Lakhs except Earnings per share data)

S.No.	Particulars	Three Months Ended			Year ended
		30.06.2019 Un-audited	31.03.2019 Un-audited	30.06.2018 Un-audited	31.03.2019 Audited*
1	Income				
	a) Revenue from Operations	6,296	6,634	6,419	26,797
	b) Other Income	23	22	13	58
	Total Income	6,319	6,656	6,432	26,855
2	Expenses				
	a) Employee benefits expense	3,373	3,740	3,335	13,900
	b) Finance costs	245	242	222	912
	c) Depreciation and amortisation expense	1,015	919	938	3,765
	d) Other expenses	2,661	2,550	2,485	9,931
	Total Expenses	7,294	7,451	6,980	28,508
3	Profit/(Loss) before exceptional items and tax (1-2)	(975)	(795)	(548)	(1,653)
3a	Profit/(Loss) before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2b+2c)	285	366	612	3,024
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	(975)	(795)	(548)	(1,653)
6	Tax Expense				
	a) Current tax [charge/ (credit)]	-	-	-	-
	b) Deferred tax [charge/ (credit)]	(51)	(229)	(158)	(476)
	Total tax expense	(51)	(229)	(158)	(476)
7	Net Profit/(Loss) after tax for the period (5-6)	(924)	(566)	(390)	(1,177)
8	Other Comprehensive Income (net of tax)				
	a) Items that will not be reclassified to profit or loss	7	8	8	32
	Total Other Comprehensive Income/(Loss)	7	8	8	32
9	Total Comprehensive Income/(Loss) (7+8)	(917)	(558)	(382)	(1,145)
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				5,325
12	Earnings/(Loss) per share* (of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	(1.59)	(0.97)	(0.67)	(2.02)
	(b) Diluted	(1.59)	(0.97)	(0.67)	(2.02)

* (Refer Note-1)

Notes :

- 1 Pursuant to a Scheme of Arrangement (Demerger) between Digicontent Limited (the Company) and HT Media Limited (HTML) and their respective creditors and shareholders (Scheme), the Entertainment & Digital Innovation Business of HTML along with its related assets and liabilities, and the related strategic investment in HT Digital Streams Limited (HTDSL), has been transferred to the Company upon sanction of Scheme by the Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench vide order dated 7 March, 2019 (certified copy received by the Company on 27 March, 2019) ("the order"). Certified copy of the order was filed with the Registrar of Companies, NCT of Delhi & Haryana on April 05, 2019. Accordingly, the Scheme has been given effect from March 31, 2018 (closing business hours) i.e. Appointed Date.

Pursuant to aforesaid Scheme, HTML has transferred its entire stake in HTDSL (i.e. 57.17%) to the Company, by which HTDSL has become a 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 12th April, 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 18th June, 2019. These equity shares have also been considered for the purpose of calculation of earnings per share.

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

Subsidiary

HT Digital Streams Limited (HTDSL)

- 3 The above un-audited consolidated financial results for the quarter ended June 30, 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 July 31, 2019. 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 current period, the nature of expenses in respect of operating leases has changed from rent in previous periods 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 ended June 30, 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 ended June 30, 2019 are as under:

Particulars	Three Months Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Un-audited	Un-audited	Un-audited	Audited
Revenue from Operations	377	393	463	2,004
Profit/(Loss) Before Tax	(284)	(270)	(185)	(487)
Profit/(Loss) After Tax	(416)	(200)	(137)	(360)
Total Comprehensive Income/(Loss)	(421)	(204)	(141)	(376)

- 8 The certificate 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 previous quarter and corresponding quarter of previous year have been prepared for the first time, post listing of equity shares of the Company on stock exchanges, for comparative purpose.

For and on behalf of the Board of Directors

New Delhi
July 31, 2019

Prityavrat Bhattia
Chairman

B S R and Associates

Chartered Accountants

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DLF Cyber City, Phase - II
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Limited review report on unaudited quarterly standalone 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 standalone financial results of Digicontent Limited ('the Company') for the quarter ended 30 June 2019 ('the Statement').
2. We have been appointed by the Board of Directors of the Company to fill in a vacancy that arose due to resignation by the previous auditor. Accordingly, our appointment also has to be approved by shareholders of the Company in accordance with section 139(8) of the Companies Act, 2013.
3. 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, performed by the predecessor auditor who expressed an unmodified opinion thereon as per the report dated 16 April 2019.

The financial statements for 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.

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. We draw your attention to the fact that the corresponding financial results for the 3 months ended 30 June 2018 and 3 months ended 31 March 2019 ('together referred to as the corresponding financial results'), as included in the Statement have neither been subjected to audit nor reviewed 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 the 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 the management.

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

7. 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.
8. 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's Registration No.: 128901W



Rajesh Arora
Partner
Membership No: 076124
UDIN: 19076124AAAAAN5636

Place: New Delhi
Date: 31 July 2019

B S R and Associates

Chartered Accountants

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Limited review report on unaudited quarterly consolidated 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 30 June 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 have been appointed by the Board of Directors of the Parent company to fill in a vacancy that arose due to resignation by the previous auditor. Accordingly, our appointment also has to be approved by shareholders of the Parent company in accordance with section 139(8) of the Companies Act, 2013.
3. 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, performed by the predecessor auditor who expressed an unmodified opinion thereon as per the report dated 16 April 2019

The financial statements for 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.

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:
 - A. HT Digital Streams Limited (HTDSL)
7. We draw your attention to the fact that the corresponding financial results for the 3 months ended 30 June 2018 and 3 months ended 31 March 2019 ('together referred to as the corresponding financial results'), as included in the Statement have neither been subjected to audit nor reviewed for the relevant periods. These corresponding financial results have been prepared for the first time, post listing of equity shares of the Parent Company on stock exchanges and have been certified by the 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 the management.

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

8. 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 Standards 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.
9. We draw attention to Note 1 of the Statement in respect to a Scheme of Arrangement (Demerger) between the Parent 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 Parent 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's Registration No.: 128901W



Rajesh Arora
Partner

Membership No: 076124
UDIN: 19076124AAAAA08265

Place: New Delhi
Date: 31 July 2019