

**HT MEDIA LIMITED**

Regd. Office : Hindustan Times House  
18-20, Kasturba Gandhi Marg  
New Delhi - 110001  
Tel.: 66561234 Fax : 66561270  
www.hindustantimes.com  
E-mail : corporatedept@hindustantimes.com  
CIN : L22121DL2002PLC117874

Ref: HTML/CS/02/2018

May 2, 2018

The Listing Department  
**BSE Limited**  
P.J. Towers, Dalal Street  
**MUMBAI - 400 001**

**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
**MUMBAI - 400 051**

**Scrip Code: 532662**  
**Trading Symbol: HTMEDIA**

Dear Sirs,

**Sub: Intimation of outcome of the Board Meeting held on May 2, 2018 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI Regulations”)**

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. May 2, 2018 (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 (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended on March 31, 2018 pursuant to Regulation 33 of the SEBI Regulations.
2. Approved the Audited (Standalone and Consolidated) Financial Statements of the Company pursuant to Schedule III to the Companies Act, 2013, including the Balance Sheet as at March 31, 2018, 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 March 31, 2018.
3. Recommended for approval by members at their ensuing Annual General Meeting (AGM), payment of dividend @ Re. 0.40 per equity share (20%) of Rs.2/- each for the financial year ended on March 31, 2018. We shall inform you in due course, the date on which the Company will hold AGM for the year ended March 31, 2018 and the date from which dividend will be paid or warrants thereof will be dispatched to the members.
4. Recommended for approval by members, the re-appointment of Smt. Shobhana Bhartia, Chairperson & Editorial Director (DIN: 00020648) as Managing Director of the Company for a further period of 5 years w.e.f. July 1, 2018.
5. Approved an investment upto Rs.10 Crores in Editorji Technologies Private Limited (“ETPL”) by way of subscription to equity shares of ETPL.



6. The Board of Directors announced that Mr. Rajiv Verma has decided to step down as the Chief Executive Officer of the Company. Mr. Rajiv Verma will continue in his current role till his successor joins. Post the new CEO joining, Mr. Verma would continue to remain associated with the Company in an advisory role. The Board while accepting his resignation recognized Mr. Verma's contribution in bringing HT Media to a leadership position in the media industry, and has also initiated the process of identifying his successor.

Mrs. Shobhana Bhartia, Chairperson on behalf of HT Media said: *"We would like to thank Rajiv for his dedicated effort and significant contribution through his tenure spanning over 14 years with the company."*

Further, we are enclosing herewith the following:


1. Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended on March 31, 2018 in the prescribed format alongwith the Auditor's Report thereon (**Annexure - 1**)
2. Declaration of Group Chief Financial Officer on Unmodified Opinion in the Auditor's Report for Financial Year 2017-18 (**Annexure - 2**)
3. Details of Smt. Shobhana Bhartia as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 (**Annexure - 3**)
4. Details of the approval of investment in equity share capital of Editorji Technologies Private Limited, as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 (**Annexure - 4**)

Please acknowledge receipt.

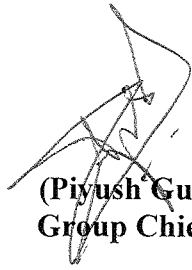
Thanking you,

Yours faithfully,

For **HT Media Limited**

  
(Dinesh Mittal)  
Whole-Time Director  
Group General Counsel &  
Company Secretary



  
(Piyush Gupta)  
Group Chief Financial Officer

Encl.: As above

## Price Waterhouse & Co Chartered Accountants LLP

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

### Independent Auditor's Report on the Statement of standalone financial results

1. We have audited the accompanying Statement containing the annual audited standalone financial results of HT Media Limited (the "Company") for the year ended March 31, 2018 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, 2018 on which we issued an unmodified audit opinion vide our report dated May 2, 2018.

### Management's Responsibility for the standalone financial results

2. Management is responsible for the preparation of the accompanying Statement. 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 standalone 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

(ii) the Annual audited standalone financial results for the year ended March 31, 2018 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, 2018 in accordance with the accounting principles generally accepted in India.

Price Waterhouse & Co Chartered Accountants LLP, Building No. 7, 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)

**Emphasis of Matter**

7. We draw your attention to Note 8 of the Statement regarding the figures for the quarter ended March 31, 2018, 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 qualified in respect of this matter.

**Other Matter**

8. We did not audit total assets of Rs. 73 lacs as at March 31, 2018 and total revenues of Rs. Nil for the year/quarter then ended, included in the accompanying standalone financial results in respect of HT Media Employee Welfare Trust not audited by us, whose financial information have been audited by other auditor and whose report has been furnished to us. Our opinion on the quarterly standalone financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.
9. The Company had prepared the standalone financial results for the quarter and year ended March 31, 2017 and standalone financial statements for the year ended March 31, 2017 in accordance 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"), which were audited by another firm of chartered accountants, who vide their report dated May 19, 2017 issued unmodified opinion on those standalone financial results and standalone financial statements respectively.

**Restriction on Use**

10. The Statement dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited & Bombay Stock Exchange Limited.
11. 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 10 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  
Chartered Accountants



Anupam Dewan  
Partner  
Membership No. 084451

Place: New Delhi  
Date: May 02, 2018

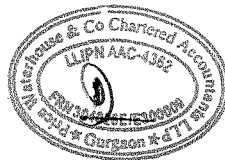


(INR in Lakhs excluding Earnings per share data)

**Statement of audited standalone results for the quarter and year ended March 31, 2018**

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2018*	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Un-audited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	34,339	37,531	32,531	138,865	143,204
	b) Other Income	6,792	6,722	4,217	21,013	15,689
	<b>Total Income</b>	<b>41,131</b>	<b>44,253</b>	<b>36,748</b>	<b>159,878</b>	<b>158,893</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	7,358	7,942	7,891	29,844	35,151
	b) Increase/ (Decrease) in inventories	21	(5)	1	1	5
	c) Employee benefits expense	7,036	6,607	7,299	26,190	32,795
	d) Finance costs	1,957	1,640	1,832	6,960	7,868
	e) Depreciation and amortisation expense	2,231	2,412	2,664	9,674	9,747
	f) Other expenses	14,216	15,600	15,747	60,722	66,908
	<b>Total Expenses</b>	<b>32,819</b>	<b>34,196</b>	<b>35,434</b>	<b>133,391</b>	<b>152,474</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>8,312</b>	<b>10,057</b>	<b>1,314</b>	<b>26,487</b>	<b>6,419</b>
<b>3a</b>	<b>Profit before finance cost, depreciation and amortisation expenses &amp; exceptional items (EBITDA) (3+2d+2e)</b>	<b>12,500</b>	<b>14,109</b>	<b>5,810</b>	<b>43,121</b>	<b>24,034</b>
<b>4</b>	Exceptional Items	(605)	-	-	(1,405)	-
<b>5</b>	<b>Profit before Tax(3+4)</b>	<b>7,707</b>	<b>10,057</b>	<b>1,314</b>	<b>25,082</b>	<b>6,419</b>
<b>6</b>	<b>Tax Expense</b>					
	a) Current tax	618	(337)	-	618	(825)
	b) Deferred tax	2,036	(220)	587	3,090	1,093
	<b>Total tax expense</b>	<b>2,654</b>	<b>(557)</b>	<b>587</b>	<b>3,708</b>	<b>268</b>
<b>7</b>	<b>Net Profit after tax for the period (5-6)</b>	<b>5,053</b>	<b>10,614</b>	<b>727</b>	<b>21,374</b>	<b>6,151</b>
<b>8</b>	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	12	17	(5,452)	56	(5,502)
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>5,065</b>	<b>10,631</b>	<b>(4,725)</b>	<b>21,430</b>	<b>649</b>
<b>10</b>	Paid-up Equity Share Capital (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655	4,655
<b>11</b>	Other Equity excluding Revaluation Reserves as per the audited balance sheet				185,328	165,225
<b>12</b>	Earnings per share	Not Annualised	Not Annualised	Not Annualised		
	(of INR 2/- each)					
	(a) Basic	2.17	4.56	0.31	9.18	2.64
	(b) Diluted	2.17	4.56	0.31	9.18	2.64

\* Refer Note 8



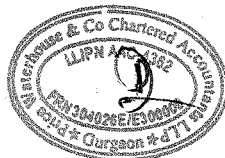
2

992

**Notes :**

- 1 The audited financial results for the quarter and year ended March 31, 2018 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 2, 2018. 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 The Board of Directors of the Company at its meeting held on August 25, 2017, has approved a Scheme of Arrangement u/s 230-232 read with Section 66 of the Companies Act, 2013, between the Company and Digicontent Limited(formerly, HT Digital Ventures Limited), a wholly owned subsidiary company (Resulting Company) and their respective shareholders and creditors ("Scheme") for demerger of Entertainment & Digital Innovation Business of the Company, and transfer and vesting thereof to and in the Resulting Company, as a 'going concern'. In consideration of the proposed demerger, the Scheme also provides for issue of fully paid-up equity shares by the Resulting Company, to the shareholders of the Company.  
  
In terms of the order passed by the Hon'ble National Company Law Tribunal (NCLT) meetings of secured creditors, unsecured creditors and shareholders of the Company have been convened for approval of the Scheme. The Scheme is subject to sanction by the NCLT and such other statutory authorities, as may be required. Pending the above approval(s), impact of the Scheme is not considered in above results.
- 4 As per Ind AS 108- Operating Segments, the Company has three reportable Operating Segments namely Printing & Publishing of Newspaper & Periodicals, Radio Broadcast and Entertainment and Digital. The financial information for these segments have been provided in Consolidated Financial Results as per Ind AS 108- Operating Segments.
- 5 Employee Stock Option details of the Company for the quarter ended March 31, 2018 are as follows:
  - i) HTML Employee Stock Option Scheme - 2009:- No options were granted, vested, exercised or forfeited.
  - ii) HTML Employee Stock Option Scheme - 2005:- Plan A - No options were granted, vested, exercised or forfeited. Plan B - No options were granted, vested or forfeited, however, 50,000 options were exercised.
- 6 During the quarter, the Company has made investment of Rs 110 lakhs in the Equity Shares of HT Learning Centers Limited (a subsidiary company).
- 7 The Board of Directors has recommended a dividend on Equity Shares @ Re0.40 per Equity Share of face value of INR 2/- (20%) amounting to INR 931 lakhs (excluding Dividend Distribution tax ), for approval of the shareholders at their ensuing Annual General Meeting.
- 8 The figures of the quarter ended March 31, 2018 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2017, being the end of the third quarter of the financial year, which were subjected to limited review.
- 9 Tax expense for the quarter ended December 31, 2017 and year ended March 31, 2018 is net of tax reversal of INR 2,279 lakhs arising from finalisation of return for the 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 A Scheme for capital reduction of India Education Services Private Limited (99% subsidiary of HTML w.e.f. 18 July 2017) was filed with NCLT in October 2017 with September 30, 2017 as the Appointed date. Pending the approval of the Hon'ble National Company Law Tribunal, impact of the Scheme is not considered in above results.
- 12 Exceptional Item represents impairment of investment in subsidiaries.
- 13 Previous year figures have been regrouped and reclassified, wherever necessary, to conform to the current year classification.

*DM*



*R*

*MM*

14 Balance Sheet as at March 31, 2018 is given below:

(INR in Lakhs)

Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
<b>A ASSETS</b>		
<b>1 Non- current assets</b>		
(a) Property, plant and equipment	37,142	42,453
(b) Capital work in progress	3,010	3,252
(c) Investment property	43,939	33,569
(d) Intangible assets	40,228	43,747
(e) Intangible assets under development	29	60
(f) Investment in subsidiaries	32,470	32,020
(g) Financial assets		
(i) Investments	108,501	116,818
(ii) Loans	12,422	3,445
(iii) Other financial assets	2,022	1,811
(h) Deferred tax Assets (net)	650	1,277
(i) Income Tax Assets	1,714	1,292
(j) Other non-current assets	1,165	2,349
<b>Total non-current assets</b>	<b>283,292</b>	<b>282,093</b>
<b>2 Current assets</b>		
(a) Inventories	7,716	10,791
(b) Financial assets		
(i) Investments	32,340	16,598
(ii) Trade receivables	21,907	17,705
(iii) Cash and cash equivalents	8,048	6,589
(iv) Other Bank balances	2	2
(v) Loans	1,600	1,697
(vi) Other financial assets	2,858	1,942
(c) Other current assets	7,005	4,348
<b>Total current assets</b>	<b>81,476</b>	<b>59,672</b>
<b>Total assets</b>	<b>364,768</b>	<b>341,765</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital*	4,611	4,610
(b) Other equity	185,328	165,225
<b>Total equity</b>	<b>189,939</b>	<b>169,835</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	570	1,702
(b) Provisions	186	119
(c) Other non-current liabilities	1,985	1,799
<b>Total non-current liabilities</b>	<b>2,741</b>	<b>3,620</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	106,626	97,038
(ii) Trade Payables	25,037	30,271
(iii) Other financial liabilities	3,772	4,178
(b) Provisions	567	2,297
(c) Current tax liability (net)	1,063	434
(d) Other current liabilities	35,023	34,092
<b>Total current liabilities</b>	<b>172,088</b>	<b>168,310</b>
<b>Total equity and liabilities</b>	<b>364,768</b>	<b>341,765</b>

\*Net of equity shares of INR 44 Lakhs (Previous Year INR 45 Lakhs) held by HT Media Employee Welfare Trust.

For and on behalf of the Board of Directors

New Delhi  
May 2, 2018



*Shobhana Bhartia*  
Shobhana Bhartia  
Chairperson & Editorial Director

# Price Waterhouse & Co Chartered Accountants LLP

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

## Independent Auditor's Report on the Statement of consolidated financial results

1. We have audited the accompanying Statement containing the annual audited consolidated financial results of HT Media Limited (hereinafter referred to as the "Company"), its subsidiaries and its jointly controlled entity (hereinafter referred to as the "Group") (refer Note 1 to the consolidated financial statements) for the year ended March 31, 2018 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, 2018 on which we issued an unmodified audit opinion vide our report dated May 2, 2018.

## Management's Responsibility for the consolidated financial results

2. Management of the Holding Company is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory consolidated 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 consolidated 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.



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)



## 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 July 5, 2016 in this regard; and
  - (ii) the Annual audited consolidated financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total consolidated comprehensive income (comprising of consolidated profit and consolidated other comprehensive income) and other financial information of the Group for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

## Emphasis of Matter

7. We draw your attention to Note 10 of the Statement regarding the figures for the quarter ended March 31, 2018, 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 qualified in respect of this matter.

## Other Matters

8. The Company had prepared the Consolidated Financial Results for the quarter and year ended March 31, 2017 and Consolidated Financial Statements for the year ended March 31, 2017 in accordance with the Indian Accounting Standards specified in Companies (Indian Accounting Standard) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013, (the "accounting principles generally accepted in India") which were audited by another firm of chartered accountants, who vide their report dated May 19, 2017 issued unmodified opinion on those Consolidated Financial Results and Consolidated Financial Statements respectively.
9. We did not audit the financial statements of 8 subsidiaries (including one entity which ceased to be a jointly controlled entity from July 17, 2017) located within India whose financial statements reflect total assets of Rs. 17,783 lakhs and net assets of Rs. 4,848 lakhs as at March 31, 2018, total revenue of Rs. 3,233 lakhs, total comprehensive income of Rs. 3,538 lakhs (comprising of loss of Rs. 3,556 lakhs and other comprehensive income of Rs. 18 lakhs) and net cash outflows amounting to Rs. 24 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the Consolidated Ind AS financial statements in so far as it relates to the amounts and disclosures in respect of these subsidiaries and jointly controlled entity is based solely on the report of such other auditors.
10. We did not audit the financial statements of one jointly controlled entity located outside India which constitute total comprehensive income of Rs. 4 lakhs (comprising of loss of Rs. 2 lakhs and other comprehensive income of Rs. 2 lakhs) for the year ended on March 31, 2018, as considered in the consolidated Ind AS financial statements. The financial statements of this jointly controlled entity have been furnished to us by the Management and our opinion on the Consolidated Ind AS financial statements in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, is based solely on such financial statements.
11. We did not audit total assets of Rs. 73 lakhs as at March 31, 2018 and total revenues of Rs. Nil for the year/quarter then ended, included in the accompanying consolidated financial results in respect of trust not audited by us, whose financial information have been audited by other auditor and whose report has been furnished to us. Our opinion on the quarterly consolidated financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.



**Restriction on Use**

12. The Statement dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange and National Stock Exchange.
13. This report is addressed to the Board of Directors of HT Media Limited and has been prepared for and only for the purposes set out in paragraph 12 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  
Chartered Accountants



Anupam Bhawan  
Partner  
Membership No. 084451

Place: New Delhi  
Date: May 2, 2018



**HT Media Limited**  
**CIN:- L22121DL2002PLC117874**  
Registered Office: Hindustan Times House, 2nd floor, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India  
Tel:- +91 11 66561608 Fax:- +91 11 66561445  
Website:- www.htmedia.in E-mail:- corporatedept@hindustantimes.com  
Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2018

(INR in Lakhs except Earnings per share data)

**Statement of audited Consolidated Financial Results for the Quarter and Year ended March 31, 2018**

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2018 Audited*	31.12.2017 Un-audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	56,119	62,537	58,531	234,623	245,209
	b) Other Income	8,432	6,446	4,883	24,545	22,946
	<b>Total Income</b>	<b>64,551</b>	<b>68,983</b>	<b>63,414</b>	<b>259,168</b>	<b>268,155</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	16,018	16,835	15,880	65,257	69,648
	b) Purchases of stock-in-trade	16	738	-	955	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32	(8)	5	(1)	(10)
	d) Employee benefits expense	13,018	12,990	13,707	51,318	58,353
	e) Finance Costs	2,301	1,935	2,182	8,159	9,512
	f) Depreciation and amortisation expense	2,843	3,068	3,367	12,281	12,476
	g) Other expenses	18,983	18,516	21,629	77,130	87,388
	<b>Total Expenses</b>	<b>53,211</b>	<b>54,074</b>	<b>56,770</b>	<b>215,099</b>	<b>237,367</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>11,340</b>	<b>14,909</b>	<b>6,644</b>	<b>44,069</b>	<b>30,788</b>
<b>3a</b>	<b>Profit from ordinary activities before finance costs, depreciation and amortisation expenses &amp; exceptional items (EBITDA) (3+2e + 2f)</b>	<b>16,484</b>	<b>19,912</b>	<b>12,193</b>	<b>64,509</b>	<b>52,776</b>
4	Exceptional Items	-	-	-	312	-
<b>5</b>	<b>Profit before Tax(3+4)</b>	<b>11,340</b>	<b>14,909</b>	<b>6,644</b>	<b>44,381</b>	<b>30,788</b>
<b>6</b>	<b>Tax Expense</b>					
	a) Current tax	1,259	1,301	1,892	6,349	5,079
	b) Deferred tax	1,545	(88)	355	2,244	1,635
	<b>Total tax expense</b>	<b>2,804</b>	<b>1,213</b>	<b>2,247</b>	<b>8,593</b>	<b>6,714</b>
<b>7</b>	<b>Net Profit after tax for the period (5-6)</b>	<b>8,536</b>	<b>13,696</b>	<b>4,397</b>	<b>35,788</b>	<b>24,074</b>
8	Share of profit/(loss) of Joint Ventures	-	-	(741)	(580)	(2,173)
9	Non-Controlling Interest	1,032	1,260	1,101	4,491	4,876
<b>10</b>	<b>Net Profit after taxes, non-controlling interest and share of profit of Joint Ventures (7+8-9)</b>	<b>7,504</b>	<b>12,436</b>	<b>2,555</b>	<b>30,717</b>	<b>17,025</b>
11	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	250	(13)	(32)	345	(277)
<b>12</b>	<b>Total Comprehensive income (10+11)</b>	<b>7,754</b>	<b>12,423</b>	<b>2,523</b>	<b>31,062</b>	<b>16,748</b>
13	Paid-up Equity Share Capital (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655	4,655
14	Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet				248,534	218,579
15	Earnings per share (of INR 2/- each)	Not Annualised	Not Annualised	Not Annualised		
	(a) Basic	3.22	5.34	1.10	13.20	7.31
	(b) Diluted	3.22	5.34	1.10	13.20	7.31

\* Refer Note 10



*Handwritten signature*

*Handwritten initials*

**Notes :**

1 The financial results of following entities have been consolidated with the financial results of HT Media Limited (The Company), hereinafter referred to as "the Group":

**Subsidiaries**

Hindustan Media Ventures Limited (HMVL)  
 HT Music and Entertainment Company Limited (HT Music)  
 HT Digital Media Holdings Limited (HT Digital)  
 Firefly e-Ventures Limited (Firefly)  
 HT Mobile Solutions Limited (HT Mobile)  
 HT Overseas Pte. Ltd., Singapore (HT Overseas)  
 HT Learning Centers Limited (HT Learning)  
 HT Education Limited (HT Education)  
 HT Global Education (HT Global)  
 HT Digital Information Private Limited (HT Digital Information) (formerly known as ED World Private Limited)  
 Topmovies Entertainment Limited (Top Movies)  
 HT Digital Streams Limited (HTDSL)  
 India Education Services Private Limited (IESPL) (a Joint Venture upto 17th July 2017)  
 Digicontent Limited (DCL) (formerly known as HT Digital Ventures Limited) (w.e.f. 14th August 2017)

**Joint Venture (JV)**

Sports Asia Pte Limited (SAPL), Singapore

2 The above audited consolidated financial results for the quarter and year ended March 31, 2018 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 2, 2018. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.

3 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").

4 The Board of Directors of the Company at its meeting held on August 25, 2017, has approved a Scheme of Arrangement u/s 230-232 read with Section 66 of the Companies Act, 2013, between the Company and Digicontent Limited (formerly, HT Digital Ventures Limited), a wholly owned subsidiary company (Resulting Company) and their respective shareholders and creditors ("Scheme") for demerger of Entertainment & Digital Innovation Business of the Company, and transfer and vesting thereof to and in the Resulting Company, as a 'going concern'. In consideration of the proposed demerger, the Scheme also provides for issue of fully paid-up equity shares by the Resulting Company, to the shareholders of the Company.

In terms of the order passed by the Hon'ble National Company Law Tribunal (NCLT), meetings of secured creditors, unsecured creditors and shareholders of the Company have been convened for approval of the Scheme. The Scheme is subject to sanction by the NCLT and such other statutory authorities, as may be required. Pending the above approval(s), impact of the Scheme is not considered in above results.

5 The Board of Directors of HMVL at its meeting held on October 16, 2017, approved a Scheme of Arrangement u/s 230 to 232 and other applicable provisions of the Companies Act, 2013 between HMVL and IESPL and their respective shareholders which provides for demerger of IESPL's business relating to educational services to retail consumers i.e. B2C business, and transfer and vesting thereof into HMVL (Scheme), subject to requisite approval(s). Pending requisite approval(s), impact of the Scheme is not considered in the above results.

6 The audited standalone financial results of the Company for the quarter and year ended March 31, 2018 have been filed with BSE and NSE and are also available on Company's website "www.htmedia.in". The key standalone financial information for the quarter and year ended March 31, 2018 are as under:

Particulars	(INR in lakhs)				
	Three months ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Un-audited	Audited	Audited	Audited
Total Income from operations	34,339	37,531	32,531	138,865	143,204
Profit Before Tax	7,707	10,057	1,314	25,082	6,419
Profit After Tax	5,053	10,614	727	21,374	6,151
Total Comprehensive Income	5,065	10,631	(4,725)	21,430	649

7 The Board of Directors have recommended a dividend on Equity Shares @ INR 0.40 per Equity Share of face value of INR 2/- (20%) amounting to INR 931 Lakhs (excluding Dividend Distribution tax), for approval of the shareholders at their ensuing Annual General Meeting.

8 Details of Employee Stock Option for the quarter ended March 31, 2018 are as follows :

a) For Parent Company :- under i) HTML Employee Stock Option Scheme – 2009 :- No options were granted, vested, exercised or forfeited.

ii) HTML Employee Stock Option Scheme – 2005 :-

a) Plan A- No options were granted, vested, exercised or forfeited

b) Plan B- No options were granted, vested, or forfeited, however, 50,000 options were exercised

b) For Firefly :- Under i) Employee Stock Option Plan – 2009 :- No options were granted, vested, exercised or forfeited.

ii) Employee Stock Option Plan – 2013 :- No options were granted, vested, exercised or forfeited.

c) For HMVL:- Under the HT Group Companies – Employee Stock Option Trust Scheme of the Holding Company - No options were granted, vested or forfeited, however, 1,32,016 options were exercised.

d) For HT Mobile :- Under the Employee Stock Option Plan – 2013 :- No options were granted, vested, exercised or forfeited.

e) For TopMovies :- Under the Employee Stock Option Plan – 2013 :- No options were granted, vested, exercised or forfeited.

9 During the quarter, the Company has made investment of Rs 110 lakhs in the Equity Shares of HT Learning.

10 The figures of the quarter ended March 31, 2018 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2017, being the end of the third quarter of the financial year, which were subjected to limited review.

11 Tax expense for the year ended March 31, 2018 is net of tax reversal of INR 2,356 Lakhs arising from finalisation of the return for previous year.

12 Exceptional items represent the following:

- Gain of INR 523 Lakhs recognised during the year on account of conversion of IESPL from a joint venture to subsidiary company.
- Impairment of Goodwill (recognised on acquisition of IESPL) amounting to INR 211 Lakhs recognised during the year.

13 The CEO and CFO certificate in respect of the above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.

14 Previous year figures have been regrouped and reclassified, wherever necessary, to conform to the current year classification.



15 Statement of Assets and Liabilities as at March 31, 2018 is given below:

(INR in lakhs)

Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	53,929	60,947
(b) Capital work in progress	4,005	3,570
(c) Investment property	44,557	34,188
(d) Goodwill	3,392	2,607
(e) Other Intangible assets	41,986	45,653
(f) Intangible assets under development	36	151
(g) Investment in joint ventures	(256)	229
(h) Financial assets		
(i) Investments	177,265	198,532
(ii) Loans	4,526	3,541
(iii) Other financial assets	1,984	1,843
(i) Other non-current assets	3,124	2,661
(j) Deferred Tax Assets (Net)	1,957	1,659
(k) Income Tax Assets	4,816	2,525
<b>Total non-current assets</b>	<b>341,321</b>	<b>358,106</b>
<b>2 Current assets</b>		
(a) Inventories	12,547	15,463
(b) Financial assets		
(i) Investments	76,458	27,582
(ii) Trade receivables	35,475	32,556
(iii) Cash and cash equivalents	18,497	13,948
(iv) Other bank balances	8	7
(v) Loans	1,638	1,726
(vi) Other financial assets	1,073	1,274
(c) Other current assets	9,020	5,158
<b>Total current assets</b>	<b>154,716</b>	<b>97,714</b>
<b>Total assets</b>	<b>496,037</b>	<b>455,820</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital*	4,611	4,610
(b) Other equity	248,534	218,579
<b>Total equity</b>	<b>253,145</b>	<b>223,189</b>
<b>2 Non-controlling Interest</b>	<b>34,218</b>	<b>30,001</b>
<b>3 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	570	1,702
(b) Deferred tax liabilities (Net)	435	327
(c) Other non-current liabilities	1,991	1,835
(d) Provisions	221	177
<b>Total non-current liabilities</b>	<b>3,217</b>	<b>4,041</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	118,183	108,743
(ii) Trade Payables	37,533	40,259
(iii) Other financial liabilities	7,650	7,636
(b) Other current liabilities	38,383	38,015
(c) Provisions	1,220	3,013
(d) Income tax liability	2,488	923
<b>Total current liabilities</b>	<b>205,457</b>	<b>198,589</b>
<b>Total equity and liabilities</b>	<b>496,037</b>	<b>455,820</b>

\* Net of Equity Shares of INR 44 Lakhs (Previous Year INR 45 Lakhs) held by HT Media Employee Welfare Trust.



Handwritten signature or initials.

16 Statement of segment information for the quarter and year ended March 31, 2018

(INR in Lakhs)

Particulars	Three Months Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited*	Un-audited	Audited	Audited	Audited
<b>1 Segment Revenue</b>					
a) Printing & Publishing of Newspapers & Periodicals	49,630	52,946	49,870	203,748	213,250
b) Radio Broadcast & Entertainment	4,517	4,705	4,450	17,801	15,871
c) Digital	2,875	2,801	3,888	13,228	15,136
d) Multimedia Content Management	4,451	4,857	4,466	18,488	19,455
e) Unallocated	766	836	685	3,016	2,604
<b>Total</b>	<b>62,239</b>	<b>66,145</b>	<b>63,359</b>	<b>256,281</b>	<b>266,316</b>
Inter Segment Revenue	(6,120)	(3,608)	(4,828)	(21,658)	(21,107)
<b>Net Revenue from Operations</b>	<b>56,119</b>	<b>62,537</b>	<b>58,531</b>	<b>234,623</b>	<b>245,209</b>
<b>2 Segment Results : Profit/(loss) before Tax and Finance Cost from each segment</b>					
a) Printing & Publishing of Newspapers & Periodicals	7,074	11,498	5,629	37,672	24,085
b) Radio Broadcast & Entertainment	1,895	1,046	595	3,463	1,031
c) Digital	(1,792)	(995)	(650)	(5,160)	(3,891)
d) Multimedia Content Management	76	121	(220)	253	2,255
e) Unallocated	(2,044)	(1,272)	(1,411)	(8,545)	(6,126)
<b>Total (A)</b>	<b>5,209</b>	<b>10,398</b>	<b>3,943</b>	<b>27,683</b>	<b>17,354</b>
Less: i) Finance Cost (B)	2,301	1,935	2,182	8,159	9,512
ii) Exceptional Item (Net) (C)	-	-	-	(312)	-
Add: Other Income (D)	8,432	6,446	4,883	24,545	22,946
<b>Profit Before Taxation(A-B-C+D)</b>	<b>11,340</b>	<b>14,909</b>	<b>6,644</b>	<b>44,381</b>	<b>30,788</b>
<b>3 Segment Assets</b>					
a) Printing & Publishing of Newspapers & Periodicals	125,471	134,611	124,335	125,471	124,335
b) Radio Broadcast & Entertainment	55,935	55,800	52,491	55,935	52,491
c) Digital	4,960	7,256	7,360	4,960	7,360
d) Multimedia Content Management	2,436	2,324	2,381	2,436	2,381
e) Unallocated	307,235	304,964	269,253	307,235	269,253
<b>Total Assets</b>	<b>496,037</b>	<b>504,955</b>	<b>455,820</b>	<b>496,037</b>	<b>455,820</b>
<b>4 Segment Liabilities</b>					
a) Printing & Publishing of Newspapers & Periodicals	92,905	92,185	84,319	92,905	84,319
b) Radio Broadcast & Entertainment	3,288	6,495	7,010	3,288	7,010
c) Digital	7,912	9,538	6,773	7,912	6,773
d) Multimedia Content Management	6,229	5,577	2,645	6,229	2,645
e) Unallocated	98,340	112,637	101,883	98,340	101,883
<b>Total Liabilities</b>	<b>208,674</b>	<b>226,432</b>	<b>202,630</b>	<b>208,674</b>	<b>202,630</b>

Note: Unallocated includes figures relating to Segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments.

For and on behalf of the Board of Directors

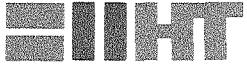


Shobhana Bhartia  
Chairperson & Editorial Director



New Delhi  
May 2, 2018



HT MEDIA LIMITED

Regd. Office : Hindustan Times House  
18-20, Kasturba Gandhi Marg  
New Delhi - 110001  
Tel.: 66561234 Fax : 66561270  
www.hindustantimes.com  
E-mail : corporatedept@hindustantimes.com  
CIN : L22121DL2002PLC117874

02 MAY 2018

Ref: HTML/CS/02/2018

The Listing Department  
**BSE Limited**  
P.J. Towers, Dalal Street  
**MUMBAI - 400 001**

**The National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
**MUMBAI - 400 051**

**Scrip Code: 532662**  
**Trading Symbol: HTMEDIA**

Dear Sirs,

**Sub: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2017-18**

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/E-300009*), have submitted the Auditor's Report with unmodified opinion on the Standalone and Consolidated financial results for the financial year ended March 31, 2018.

This is for your information and records.

Thanking you,

Yours faithfully,

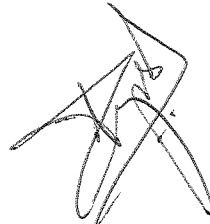
For HT Media Limited

(Piyush Gupta)  
Group Chief Financial Officer



**Annexure - 3**

<b>S. No</b>	<b>Particulars</b>	<b>Information</b>
1.	Reason for Re- appointment	Keeping in view the invaluable contribution of Smt. Shobhana Bhartia, to the growth and success of the Company, the Board of Directors of the Company at its meeting held on May 2, 2018, has re-appointed Smt. Shobhana Bhartia as Managing Director (DIN: 00020648), subject to approval of the members of the Company, and other applicable approvals, if any.
2.	Date of appointment & term of appointment	Smt. Shobhana Bhartia is re-appointed as Managing Director w.e.f. July 1, 2018 for a period of 5 years, subject to approval of shareholders.
3.	Brief Profile	<p>Smt. Shobhana Bhartia is the Chairperson and Editorial Director of HT Media Limited. She is also currently serving, as the Pro-Chancellor of the Birla Institute of Technology and Science, Pilani.</p> <p>A former Member of Rajya Sabha, the Upper House of the Parliament of India, Smt. Shobhana Bhartia also served as a member of the Committees in Parliament on Energy, Women Empowerment, and Human Resource Development.</p> <p>Smt. Shobhana Bhartia Shobhana is a recipient of the prestigious Padma Shri for Excellence in Journalism in 2005, a National Award given by the Government of India for contribution to a specific subject.</p> <p>Conferred with numerous awards and recognition, including, Officier de l'Ordre National de la Légion d'Honneur, French Republic's highest civilian award in recognition of outstanding contribution to the world of journalism in 2016, Global Leadership Award from US India Business Council in 2015, Media Person of the Year 2012, The Economic Times, Businesswomen of the Year, in the year 2007. Also awarded, Entrepreneur of the Year, 2005, from Ernst and Young and Global Leader of Tomorrow from the World Economic Forum in 1996.</p>
4.	Disclosure of relationships between Directors	<ul style="list-style-type: none"><li>• Mother of Shri. Priyavrat Bhartia, <i>Director</i></li><li>• Mother of Shri Shamit Bhartia, <i>Director</i></li></ul>





**Annexure - 4**

S. No	Particulars	Information
1.	Name of the target entity	Editorji Technologies Private Limited (ETPL)
2.	Whether the acquisition fall within related party transaction(s) and whether the promoter/promoter groups companies have any interest in the entity being acquired	It is not a related party transaction  The promoter(s)/ promoter group/ group companies have no interest in ETPL
3.	Industry to which the entity being acquired belongs	Digital Media
4.	Objects and effects of acquisition	Strategic partnership
5.	Brief details of any government or regulatory approvals required for the acquisition	Except for compliances under the Companies Act, 2013 and SEBI Regulations, no other governmental or regulatory approvals are required for the proposed acquisition
6.	Indicative time period for completion of the acquisition	Quarter ending June 30, 2018
7.	Nature of consideration	Cash
8	Cost of acquisition or the price at which the shares are acquired	Upto Rs. 10 Crores
9	Percentage of shareholding/ Control acquired and / or number of shares acquired	10% equity shareholding in ETPL
10	Brief background about the entity acquired	ETPL was incorporated on 16 <sup>th</sup> January, 2018 to focus on dissemination of news through mobile application

