



HT MEDIA LIMITED
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E-mail : corporatecept@hindustantimes.com
CIN : L22121DL2002PLC117874

Ref: HTML/CS/02/2020

22nd June, 2020

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

Scrip Code: 532662

The National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400 051
Company Code: HTMEDIA

Dear Sir/Madam,

**Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in reference to the Circular bearing Ref. No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 84 dated May 20, 2020 regarding advisory on disclosure of material impact of CoVID-19 pandemic on business of listed entities.

Enclosed as Annexure is the update regarding impact of CoVID-19 pandemic on the business of HT Media Limited (*"the Company"*).

Kindly take the above information on record.

Thanking you.

Yours truly,
For **HT Media Limited**



(Piyush Gupta)
Chief Financial Officer

(Dinesh Mittal)
Group General Counsel &
Company Secretary



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ANNEXURE

1. Impact of the CoVID-19 pandemic on the business

The CoVID-19 pandemic led to nation-wide lockdown from March 25, 2020. However, Government of India had asked media companies to function as an essential service. The lockdown continues to remain in effect in varying degrees to date. However, despite the lockdown, the Company has continued to print newspapers and deliver it to readers across the country, wherever possible. The Company kept all radio stations running and delivered FM coverage to listeners across the country.

However, the lockdown and resultant downturn has severely impacted business across sectors. This has led to sharp decline in advertising spends by most of the companies impacting the revenue for the Company. Consequently, profitability has been adversely affected. The Company has managed to take quick actions in cost structure to soften the impact of the steep revenue decline on profitability. The Company still holds more than adequate liquidity to carry on its operations while delivering quality products and services to its customers and consumers.

2. Ability to maintain operations including the factories/units/office spaces functioning and closed down

The Company being in Print and Radio business has been operating even during lockdown. Detailed guidelines were laid out and communicated to all employees while complying with the process, procedures and advisories issued by the Government of India from time to time for the safety of everyone.

3. Schedule, if any, for restarting the operations

Not applicable, as the Company has been in operation during the lockdown.

4. Steps taken to ensure smooth functioning of operations

Company is following government guidelines to ensure social distancing norms at all place of work. Company has implemented "work from home" for its employees to the extent possible and is ensuring deep cleaning and sanitation of all work place on regular basis. Multiple measures have been implemented to ensure safety of people in the distribution channel and of readers.

5. Estimation of the future impact of CoVID-19 on its operations;

It is difficult to ascertain and project the future impact on operations and profitability as it will depend on how the impact of CoVID-19 on the economy is contained. The Company is continuously monitoring the situation and taking adequate measures to ensure the smooth functioning of operations with prime objective of delivering quality product to the customers and consumers.



6. Details of impact of CoVID-19 on listed entity's –

a. Capital and financial resources

The Company's equity capital structure remains unchanged.

The Company presently has adequate capital and financial resources to run its business

b. Profitability

Ever since lockdown, the Company's revenues have been impacted due to impact on distribution of newspapers and very low advertisement sales. The profitability will be impacted on account of this. The Company expects to mitigate the adverse impact by reducing various variable and fixed costs and has taken multiple steps to conserve cash. The performance is expected to improve progressively in following periods as the demand recuperates.

The precise impact on profitability for quarter ended 30 June 2020 and year ended 31 March 2021 can't be commented upon at this point of time.

c. Liquidity position and Ability to service debt and other financing arrangements

The Company has sufficient undrawn borrowing facilities from banks/financial institutions available as at March 31, 2020 to take care of any requirement of funds.

The Company continues to enjoy the highest rating in short term (CRISIL A1+ and ICRA A1+) and has long term rating of CRISIL AA/ Stable basis which the Company can raise additional liquidity, as and when required, by way of Commercial Papers and other debt securities.

The Company is also having liquid investments.

Further, the Company has positive net assets position as on 31 March, 2020. Accordingly, no liquidity risk is perceived and we do not anticipate any issues with our ability to service debt and other financing arrangements.

d. Assets

The Company has considered relevant internal and external sources of information to evaluate the impact on the standalone and consolidated financial statements for the year ended 31st March, 2020.

The Company has assessed the recoverability of the assets including receivables, investments, property, plant and equipment, intangible assets, goodwill and has made necessary adjustments to the carrying amounts by recognising provisions / impairment of assets where necessary.



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However, the actual impact may be different from that estimated as it will depend upon future developments and future actions to contain or treat the disease and mitigate its impact on the economy.

e. Internal financial reporting and control

There has been no material change in the Company's pre-CoVID established control environment. The Company has adequate internal financial reporting and control system, commensurate with the financial status, size and operations of the Company which has been fully functional even during lockdown

f. Supply chain

The Company has not faced any disruption in raw material supplies. All plants have been operational during lockdown and providing the requisite supplies.

g. Demand for its products/services;

Wherever there was full lockdown, distribution of newspapers was impacted but has been improving as the lockdown has been eased. The impact was more in metro cities. Advertising in both print and radio have seen decline. The pace of pick up in advertising would depend on the speed of recovery of the businesses and economy at large which is difficult to predict at this point of time

7. Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business

The Company is well positioned to fulfill its obligations and also does not foresee any significant impact on the business due to non-fulfillment of the obligations by any party

8. Other relevant material updates about the listed entity's business

The Company has been making necessary filings with the Stock Exchanges about material updates
