



**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

**5<sup>th</sup> August, 2025**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street

**Mumbai- 400 001**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, Block G,  
Bandra-Kurla Complex, Bandra (East)

**Mumbai- 400 051**

**Scrip Code: 532662 (Equity)**

**Trading Symbol: HTMEDIA**

**Subject: Outcome of the Board Meeting held on 5<sup>th</sup> August, 2025 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 5<sup>th</sup> August, 2025, (which commenced at 12:00 P.M. and concluded at 01:33 P.M.) has, *inter-alia*, transacted the following business: -

1. Approved and taken on record the Un-Audited Financial Results (Standalone and Consolidated) (UFRs) of the Company for the quarter ended on 30<sup>th</sup> June, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (*enclosed herewith as Annexure-I*);
2. Taken on record the Limited Review Report of S.R. Batliboi & Co. LLP, Chartered Accountants (Statutory Auditors) on the above UFRs (*enclosed herewith as Annexure-I*);
3. Approved investment of upto Rs. 15 crore by subscribing to the equity shares of Mosaic Media Ventures Private Limited, wholly owned subsidiary of the Company ('Mosaic').

The relevant details of the investment in Mosaic in terms of SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is enclosed herewith as Annexure -II.

This information is also being uploaded on the website of the Company i.e. <https://www.htmedia.in/>.



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You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,

For **HT Media Limited**

**Manhar Kapoor**

**(Group General Counsel & Company Secretary)**

**Encl.: As above**

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
HT Media Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of HT Media Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52(4) of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

- i. Holding Company - HT Media Limited
- ii. Subsidiaries:
  - a. Hindustan Media Ventures Limited
  - b. HT Music and Entertainment Company Limited
  - c. Next Mediaworks Limited
  - d. Next Radio Limited
  - e. Mosaic Media Ventures Private Limited
  - f. HT Overseas Pte. Limited
  - g. HT Noida (Company) Limited

- iii. Joint Venture - HT Content Studio LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one trust (HT Media Employee Welfare Trust) included in the standalone unaudited interim financial results and other financial information of the entities included in the Group, whose interim results reflect total revenues of INR Nil, total net profit after tax of INR Nil and total comprehensive income of INR Nil, for the quarter ended June 30, 2025, as considered in the respective standalone unaudited interim financial results and other financial information of the entities included in the Group which have been reviewed by another auditor.

The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results include total revenues of INR 1 lakh, total net profit after tax of INR 2 lakhs and total comprehensive income of INR 45 lakhs, for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by its independent auditor.

The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the trust and the subsidiary is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above.

The subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

7. The comparative Ind AS financial information of the Group and its joint venture for the corresponding quarter June 30, 2024, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those consolidated financial information on July 26, 2024.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vishal Sharma

Partner

Membership No.: 096766

UDIN: 25096766BM10KY1365

Place: NEW DELHI

Date: August 5, 2025





(INR in Lakhs except earnings per share data)

Statement of Un-audited Consolidated Financial Results for the quarter ended June 30, 2025

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025 Un-audited	March 31, 2025* Audited	June 30, 2024** Un-audited	March 31, 2025 Audited
1	<b>Income</b>				
	a) Revenue from operations	41,215	51,357	37,851	1,80,563
	b) Other income	3,930	7,449	4,859	21,925
	<b>Total income</b>	<b>45,145</b>	<b>58,806</b>	<b>42,710</b>	<b>2,02,488</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	10,181	10,223	9,812	41,415
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(58)	11	24	37
	c) Employee benefits expense	11,965	10,822	11,282	44,443
	d) Finance costs	1,469	1,619	1,693	6,734
	e) Depreciation and amortisation expense	2,323	2,334	2,676	9,801
	f) Other expenses [refer note 8]	22,082	27,738	20,857	97,933
	<b>Total expenses</b>	<b>47,962</b>	<b>52,747</b>	<b>46,344</b>	<b>2,00,363</b>
3	<b>Profit/(Loss) before share of profit of joint venture, exceptional items and tax (1-2)</b>	<b>(2,817)</b>	<b>6,059</b>	<b>(3,634)</b>	<b>2,125</b>
4	Share of profit of joint ventures (accounted for using equity method)***	-	-	-	-
5	<b>Profit/(Loss) before exceptional items and tax (3+4)</b>	<b>(2,817)</b>	<b>6,059</b>	<b>(3,634)</b>	<b>2,125</b>
6	Exceptional items (loss)	-	(581)	-	(581)
7	<b>Profit/(Loss) before tax (5+6)</b>	<b>(2,817)</b>	<b>5,478</b>	<b>(3,634)</b>	<b>1,544</b>
8	<b>Earnings before finance costs, tax, depreciation and amortisation expense and exceptional items (EBITDA) [3+(2d)+(2e)]</b>	<b>975</b>	<b>10,012</b>	<b>735</b>	<b>18,660</b>
9	<b>Tax expense</b>				
	a) Current tax expense	-	-	-	-
	b) Deferred tax charge/(credit)	(1,680)	342	(875)	124
	<b>Total tax charge/(credit)</b>	<b>(1,680)</b>	<b>342</b>	<b>(875)</b>	<b>124</b>
10	<b>Profit/(Loss) for the period (7-9)</b>	<b>(1,137)</b>	<b>5,136</b>	<b>(2,759)</b>	<b>1,420</b>
11	<b>Other comprehensive income (net of taxes)</b>				
	(a) Items that will not be reclassified subsequently to profit or loss	(212)	(1,797)	(13)	(2,068)
	(b) Items that will be reclassified subsequently to profit or loss	134	31	(120)	(70)
	<b>Total Other comprehensive loss (a) + (b)</b>	<b>(78)</b>	<b>(1,766)</b>	<b>(133)</b>	<b>(2,138)</b>
12	<b>Total comprehensive income/(loss) for the period (10+11)</b>	<b>(1,215)</b>	<b>3,370</b>	<b>(2,892)</b>	<b>(718)</b>
	<b>Net profit/(loss) attributable to:</b>				
	- Owners of the Company	(1,333)	4,102	(2,550)	195
	- Non-controlling interest	196	1,034	(209)	1,225
	<b>Other comprehensive loss attributable to:</b>				
	- Owners of the Company	(11)	(1,298)	(126)	(1,561)
	- Non-controlling interest	(67)	(468)	(7)	(577)
	<b>Total comprehensive income/(loss) attributable to:</b>				
	- Owners of the Company	(1,344)	2,804	(2,676)	(1,366)
	- Non-controlling interest	129	566	(216)	648
13	<b>Paid-up equity share capital # (Face value - INR 2/- per share)</b>	<b>4,655</b>	<b>4,655</b>	<b>4,655</b>	<b>4,655</b>
14	Other equity excluding revaluation reserve as shown in the audited Balance Sheet				1,62,003
15	<b>Earnings/(Loss) per share (of INR 2/- each)</b>	<b>Not annualised</b>	<b>Not annualised</b>	<b>Not annualised</b>	
	Basic	(0.58)	1.77	(1.10)	0.08
	Diluted	(0.58)	1.76	(1.10)	0.08
	# Includes Equity Shares held by HT Media Employee Welfare Trust (in INR Lakhs)	29	29	29	29

\* Refer Note 7

\*\* Refer Note 9

\*\*\* INR less than 50,000/- has been rounded off to Nil.



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**Notes :**

- 1 These un-audited consolidated financial results comprise HT Media Limited ("the Company") and its subsidiaries (as stated below) [hereinafter referred to as "the Group"] and the Group's interest in joint venture (HT Content Studio, LLP).
- Subsidiaries:
- Hindustan Media Ventures Limited (HMTL)
  - HT Music and Entertainment Company Limited (HT Music)
  - HT Overseas Pte. Ltd., Singapore (HT Overseas)
  - Next Mediaworks Limited (NMWL)
  - Next Radio Limited (NRL)
  - HT Noida (Company) Limited (HTNL)
  - Mosaic Media Ventures Private Limited (MMVPL)
- 2 The above un-audited consolidated financial results for the quarter ended June 30, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 5, 2025. The Statutory Auditors have conducted a "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review conclusion.
- 3 The un-audited 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, 2015 as amended from time to time.
- 4 The un-audited standalone financial results of the Company for the quarter ended June 30, 2025 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 ended June 30, 2025 are as under :

Particulars	Quarter Ended			(INR in Lakhs)
	June 30, 2025	March 31, 2025	June 30, 2024	Year Ended
	Un-audited	Audited	Un-audited	March 31, 2025
				Audited
Revenue from Operations	22,210	30,190	20,812	1,03,562
Loss Before Tax	(3,086)	(4,478)	(2,246)	(6,620)
Loss After Tax	(1,261)	(4,796)	(1,375)	(6,468)
Total Comprehensive Loss	(1,122)	(4,775)	(1,470)	(6,400)

- 5 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 6 During the quarter ended June 30, 2025, the Company has made the following investment in subsidiary :  
- INR 440 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited
- 7 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the previous financial year and the year to date figures upto December 31, 2024 , being the end of the third quarter of the previous financial year, which were subjected to limited review.
- 8 Other expense for the period ended June 30, 2025 includes INR 606 Lakhs arising from fair value movement in respect of financial instruments.
- 9 Pursuant to merger of HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) as per the Scheme of Amalgamation effective from April 1, 2023 i.e. acquisition date under common control business combination accounting, the numbers related to the quarter ended June 30, 2024 has been restated.
- 10 The application dated July 17, 2025 has been filed with the Registrar of Companies (ROC) to close HT Content Studio, LLP for striking off the LLP's name from the register under Voluntary Strike Off. There is no expected financial impact since stake in the joint venture already got settled during the year ended March 31, 2025.



11 Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

i) The Commercial Papers of the Group outstanding (face value) as on June 30, 2025 were INR 26,500 Lakhs.

ii) Other disclosures :

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Un-audited	Audited	Un-audited	Audited
1	<b>Net profit/(loss) after tax (INR in Lakhs)</b> Net profit/(loss) after tax & share of profit of joint venture (net of non controlling interest)	(1,333)	4,102	(2,550)	195
2	<b>Earnings/(Loss) per share (in INR) - Basic</b> <b>Earnings/(Loss) per share (in INR) - Diluted</b> (not annualised except for year ended March 31, 2025)	(0.58) (0.58)	1.77 1.76	(1.10) (1.10)	0.08 0.08
3	<b>Operating margin (%)</b> (Adjusted EBITDA <sup>#</sup> / Revenue from operations) # Adjusted EBITDA = Earnings/ (loss) before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).	-7.17%	4.99%	-10.90%	-1.81%
4	<b>Net profit/(loss) margin (%)</b> {Net profit/(loss) after tax & share of profit of JV (net of non controlling interest / Total Income)}	-2.95%	6.98%	-5.97%	0.10%
5	<b>Interest Service Coverage Ratio (times)</b> (EBITDA - Depreciation and amortization expense)/ Finance costs	(0.92)	4.74	(1.15)	1.32
6	<b>Debt service coverage ratio (times)</b> (EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2025)	(0.02)	0.12	(0.03)	0.15
7	<b>Bad debts to account receivable ratio (%)</b> (Allowances for bad and doubtful receivables for the period/ Average trade receivables) (not annualised except for year ended March 31, 2025)	1.09%	-0.22%	0.07%	1.58%
8	<b>Debtors turnover ratio (in times)</b> (Revenue from operations/ Average trade receivable) (not annualised except for year ended March 31, 2025)	1.00	1.31	1.03	4.57
9	<b>Inventory turnover ratio (in times)</b> (Cost of goods sold /Average Inventory) COGS = Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, work-in-progress and stock-in-trade (not annualised except for year ended March 31, 2025)	0.85	0.60	0.59	2.79
10	<b>Capital redemption reserve (in INR Lakhs)</b>	2,045	2,045	2,045	2,045
11	<b>Networth (in INR Lakhs)</b> {Networth is calculated as per the Companies Act, 2013 (excluding non controlling interest)}	1,64,978	1,66,227	1,66,540	1,66,227
12	<b>Debt-equity ratio (in times)</b> (Total Debt/ Total Equity) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings. Total Equity = Shareholders' Equity including non controlling interest	0.33	0.28	0.36	0.28
13	<b>Current ratio (in times)</b> (Current assets / Current liabilities)	1.11	1.17	1.05	1.17
14	<b>Current liability ratio (in times)</b> (Current liabilities / Total liabilities)	0.93	0.91	0.89	0.91
15	<b>Total debts to total assets (in times)</b> (Total debts/ Total assets) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.	0.17	0.15	0.18	0.15
16	<b>Long term debt to working capital (in times)</b> (Non-current borrowings including current maturities of long-term borrowings) / Working capital Working capital = Current assets - current liabilities	0.37	0.33	2.35	0.33



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## 12 Statement of segment information for the quarter ended June 30, 2025

(INR in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2025 Un-audited	March 31, 2025 Audited	June 30, 2024 Un-audited	March 31, 2025 Audited
<b>1 Segment revenue</b>				
a) Printing & publishing of newspapers & periodicals	32,388	37,329	29,871	1,39,300
b) Radio broadcast & entertainment	3,100	8,198	3,571	20,388
c) Digital	5,648	5,828	4,663	21,187
d) Unallocated	156	152	79	590
<b>Total</b>	<b>41,292</b>	<b>51,507</b>	<b>38,184</b>	<b>1,81,465</b>
Inter segment revenue	(77)	(150)	(333)	(902)
<b>Net revenue from operations</b>	<b>41,215</b>	<b>51,357</b>	<b>37,851</b>	<b>1,80,563</b>
<b>2 Segment results</b>				
a) Printing & publishing of newspapers & periodicals	131	4,704	(1,859)	6,101
b) Radio broadcast & entertainment	(1,407)	(1,012)	(775)	(3,668)
c) Digital	(2,170)	(2,735)	(2,566)	(10,248)
d) Unallocated	(1,832)	(728)	(1,600)	(5,251)
<b>Total (A)</b>	<b>(5,278)</b>	<b>229</b>	<b>(6,800)</b>	<b>(13,066)</b>
Add: Share of profit of joint ventures (accounted for using equity method) * (B)	-	-	-	-
Less: Finance cost (C)	1,469	1,619	1,693	6,734
Less: Exceptional items (loss) (D)	-	581	-	581
Add: Other income (E)	3,930	7,449	4,859	21,925
<b>Profit/(Loss) before tax (A+B-C-D+E)</b>	<b>(2,817)</b>	<b>5,478</b>	<b>(3,634)</b>	<b>1,544</b>
<b>3 Segment assets</b>				
a) Printing & publishing of newspapers & periodicals	1,02,396	1,01,302	1,12,179	1,01,302
b) Radio broadcast & entertainment	27,209	27,771	24,428	27,771
c) Digital	4,353	3,682	3,041	3,682
<b>Total segment assets</b>	<b>1,33,958</b>	<b>1,32,755</b>	<b>1,39,648</b>	<b>1,32,755</b>
Unallocated	2,69,355	2,60,534	2,59,886	2,60,534
<b>Total assets</b>	<b>4,03,313</b>	<b>3,93,289</b>	<b>3,99,534</b>	<b>3,93,289</b>
<b>4 Segment liabilities</b>				
a) Printing & publishing of newspapers & periodicals	1,00,170	1,03,451	1,04,028	1,03,451
b) Radio broadcast & entertainment	18,768	18,673	14,017	18,673
c) Digital	10,348	9,660	10,039	9,660
<b>Total segment liabilities</b>	<b>1,29,286</b>	<b>1,31,784</b>	<b>1,28,084</b>	<b>1,31,784</b>
Unallocated	70,295	56,561	68,685	56,561
<b>Total liabilities</b>	<b>1,99,581</b>	<b>1,88,345</b>	<b>1,96,769</b>	<b>1,88,345</b>

\* INR less than 50,000/- has been rounded off to Nil.

**Note:**

1. Unallocated figures relates 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

New Delhi  
August 5, 2025

Shobhana Bhartia  
Chairperson & Editorial Director



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
HT Media Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of HT Media Limited (the "Company") which includes one Trust (HT Media Employee Welfare Trust) for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52(4) of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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.
4. Based on our review conducted as above and based on the consideration of the review report of other auditor of the trust referred to in paragraph 5 below, 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The accompanying Statement of quarterly interim standalone financial results include the reviewed financial results in respect of one trust whose interim financial results and other financial information reflect total revenues of INR Nil, total net profit after tax of INR Nil and total comprehensive income of INR Nil for quarter ended June 30, 2025, as considered in the Statement which have been reviewed by another auditor.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

The report of such auditor on interim financial results/financial information of this trust have been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on the report of such auditor. Our conclusion on the Statement is not modified in respect of the above matter.

6. The comparative Ind AS financial information of the Company for the corresponding quarter June 30, 2024, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those standalone financial information on July 26, 2024.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

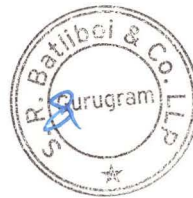
ICAI Firm registration number: 301003E/E300005

*Vishal Sharma*

**per Vishal Sharma**

Partner

Membership No.: 096766



UDIN: 25096766BM10KX2449

Place: NEW DELHI

Date: August 5, 2025





HT Media Limited

CIN:- L22121DL2002PLC117874

Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India

Tel:- +91 11 66561234

Website:- www.htmedia.in E-mail:-corporatedept@hindustantimes.com

Un-audited Standalone Financial Results for the quarter ended June 30, 2025

Statement of Un-audited Standalone Financial Results for the quarter ended June 30, 2025

(INR in Lakhs except earnings per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025	March 31, 2025*	June 30, 2024**	March 31, 2025
		Un-audited	Audited	Un-audited	Audited
1	<b>Income</b>				
	a) Revenue from operations	22,210	30,190	20,812	103,562
	b) Other income	1,321	3,086	3,150	12,785
	<b>Total Income</b>	<b>23,531</b>	<b>33,276</b>	<b>23,962</b>	<b>116,347</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	4,820	4,946	4,785	20,644
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(49)	(3)	12	18
	c) Employee benefits expense	6,278	5,577	5,854	23,004
	d) Finance costs	1,292	1,447	1,486	5,962
	e) Depreciation and amortization expense	1,651	1,647	1,813	6,851
	f) Other expenses [refer note 5]	12,625	17,488	12,258	59,836
	<b>Total Expenses</b>	<b>26,617</b>	<b>31,102</b>	<b>26,208</b>	<b>116,315</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(3,086)</b>	<b>2,174</b>	<b>(2,246)</b>	<b>32</b>
4	<b>Earnings/(Loss) before finance costs, tax, depreciation and amortization expense (EBITDA) and exceptional items (3+2d+2e)</b>	<b>(143)</b>	<b>5,268</b>	<b>1,053</b>	<b>12,845</b>
5	Exceptional Items (net loss)	-	(6,652)	-	(6,652)
6	<b>Loss before tax (3+5)</b>	<b>(3,086)</b>	<b>(4,478)</b>	<b>(2,246)</b>	<b>(6,620)</b>
7	<b>Tax expense</b>				
	a) Current tax expense	-	-	-	-
	b) Deferred tax expense/ (credit)	(1,825)	318	(871)	(152)
	<b>Total tax expense/ (credit)</b>	<b>(1,825)</b>	<b>318</b>	<b>(871)</b>	<b>(152)</b>
8	<b>Loss after tax for the period (6-7)</b>	<b>(1,261)</b>	<b>(4,796)</b>	<b>(1,375)</b>	<b>(6,468)</b>
9	<b>Other comprehensive income (net of taxes)</b>				
	a) Items that will not be reclassified subsequently to profit or loss	48	3	14	181
	b) Items that will be reclassified subsequently to profit or loss	91	18	(109)	(113)
	<b>Total Other comprehensive income/(loss) (a)+ (b)</b>	<b>139</b>	<b>21</b>	<b>(95)</b>	<b>68</b>
10	<b>Total Comprehensive loss for the period (8+9)</b>	<b>(1,122)</b>	<b>(4,775)</b>	<b>(1,470)</b>	<b>(6,400)</b>
11	<b>Paid-up Equity Share Capital #</b> (Face value - INR 2 per share)	4,655	4,655	4,655	4,655
12	Other equity excluding revaluation reserves as per the audited balance sheet				59,304
13	<b>Loss per share</b> (of INR 2 each)	Not annualised	Not annualised	Not annualised	
	Basic	(0.55)	(2.07)	(0.59)	(2.80)
	Diluted	(0.55)	(2.07)	(0.59)	(2.80)
	# Includes Equity Shares held by HT Media Employee Welfare Trust (in INR Lakhs)	29	29	29	29

\* Refer Note 6

\*\* Refer Note 8



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**Notes :**

- 1 The above un-audited standalone financial results for the quarter ended June 30, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 5, 2025. The Statutory Auditors of HT Media Limited ('the Company') have carried out "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review conclusion.
- 2 The un-audited 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, 2015, as amended from time to time.
- 3 As per Ind AS 108 - Operating Segments, the Company has three reportable Operating Segments viz. Printing & Publishing of Newspaper & Periodicals, Radio Broadcast and Entertainment & Digital. The financial information of these segments is appearing in un-audited consolidated Financial Results prepared as per Ind AS 108.
- 4 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 5 Other expense for the period ended June 30, 2025 includes INR 606 Lakhs arising from fair value movement in respect of financial instruments.
- 6 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the previous financial year and the year to date figures upto December 31, 2024, being the end of the third quarter of the previous financial year, which were subjected to limited review.
- 7 During the quarter ended June 30, 2025, the Company has made the following investment in subsidiary :  
- INR 440 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited
- 8 Pursuant to merger of HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) as per the Scheme of Amalgamation effective from April 1, 2023 i.e. acquisition date under common control business combination accounting, the numbers related to the quarter ended June 30, 2024 has been restated.



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9 Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

i) The Commercial Papers of the company outstanding (face value) as on June 30, 2025 were INR 23,000 Lakhs.

ii) Other disclosures :

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Un-audited	Audited	Un-audited	Audited
1	Net loss after tax (INR in Lakhs)	(1,261)	(4,796)	(1,375)	(6,468)
2	Loss per share (in INR) - Basic	(0.55)	(2.07)	(0.59)	(2.80)
	- Diluted	(0.55)	(2.07)	(0.59)	(2.80)
	(not annualised except for year ended March 31, 2025)				
3	Operating margin (%)	(6.59%)	7.23%	(10.08%)	0.06%
	(Adjusted EBITDA <sup>#</sup> / Revenue from operations)				
	# Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).				
4	Net loss margin (%)	(5.36%)	(14.41%)	(5.74%)	(5.56%)
	{Net loss after tax / Total Income}				
5	Interest Service Coverage Ratio (in times)	(1.39)	2.50	(0.51)	1.01
	(EBITDA - Depreciation and amortization expense)/ Finance costs				
6	Debt service coverage ratio (in times)	(0.03)	0.06	(0.01)	0.10
	(EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt)				
	(not annualised except for year ended March 31, 2025)				
7	Bad debts to account receivable ratio (%)	0.00%	0.52%	(0.00%)	1.40%
	(Allowances for bad and doubtful receivables for the period/ average trade receivables)				
	(not annualised except for year ended March 31, 2025)				
8	Debtors turnover ratio (in times)	0.78	1.09	0.89	3.93
	(Revenue from operations/ average trade receivable)				
	(not annualised except for year ended March 31, 2025)				
9	Inventory turnover ratio (times)	0.55	0.47	0.41	1.92
	(Cost of goods sold /average Inventory)				
	COGS = Cost of materials consumed + Changes in inventories of finished goods, work-in-progress and stock-in-trade				
	(not annualised except for year ended March 31, 2025)				
10	Capital redemption reserve (in INR Lakhs)	2,045	2,045	2,045	2,045
11	Networth (in INR Lakhs)	43,799	45,021	49,951	45,021
	(Networth is calculated as per the Companies Act, 2013)				
12	Debt-equity ratio (in times)	0.99	0.91	1.05	0.91
	(Total Debt/ Total Equity)				
	Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.				
	Total Equity = Shareholders' Equity				
13	Current ratio (in times)	0.68	0.71	0.61	0.71
	(Current assets / Current liabilities)				
14	Current liability ratio (in times)	0.91	0.89	0.86	0.89
	(Current liabilities / total liabilities)				
15	Total debts to total assets (in times)	0.35	0.33	0.38	0.33
	(Total debts/ total assets)				
	Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.				
16	Long term debt to working capital (in times)	(0.22)	(0.33)	(0.48)	(0.33)
	(Non-current borrowings including current maturities of long-term borrowings) / working capital				
	Working capital = Current assets - current liabilities				

For and on behalf of the Board of Directors

New Delhi  
August 5, 2025



Shobhana Bhartia  
Chairperson & Editorial Director

## Annexure-II

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023

S. No.	Particulars	Information
a)	Name of the target entity, details in brief such as size, turnover etc.	<p><b><u>Target Entity</u></b></p> <p>Mosaic Media Ventures Private Limited ('Mosaic'), Wholly owned subsidiary</p> <p><b><u>Last 3 years turnover of Mosaic</u></b></p> <p>FY 23 – 22.35 Crore</p> <p>FY 24 – 28.97 Crore</p> <p>FY 25 – 27.11 Crore</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Not Applicable. The transaction is with wholly owned subsidiary of the Company
c)	Industry to which the entity being acquired belongs	Media & research industry
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Investment is being made to financially support its wholly owned subsidiary
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable



f)	Indicative time period for completion of the acquisition	Transaction to be completed within 12 months from the date of Board approval.
g)	Consideration – whether cash consideration or share swap and details of the same	Cash Consideration of upto Rs. 15 crore by way of remittance through normal banking channel, in tranches.
h)	Cost of acquisition and/or the price at which the shares are acquired	70,588 Equity Shares at the price of Rs. 10 per equity (face value of Rs. 10 per equity share and Premium of Rs. 2,115 per equity share)
i)	Percentage of shareholding / control acquired and / or number of shares acquired	No. of equity Shares proposed to be acquired is 70,588
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Background:</p> <p>Incorporated on 06<sup>th</sup> February, 2007, Company is engaged, inter-alia, in the business of gathering and distributing news, analysis and research for business, management, investors and general public and dissemination of news through electronic media and portals which is displayed on Company's website and mobile based platforms. It also organizes events and trainings for the industry through conferences.</p> <p>For last 3 years' turnover, please refer (a) above.</p>