



HT Media Limited

Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India
UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2010

(Rs. in lacs)

Sl. No.	Particulars	Three months ended		Year Ended
		30.06.2010 (Unaudited)	30.06.2009 (Unaudited)	31.03.2010 (Audited)
1	a) Net Sales/Income from Operations	40,284	32,955	141,292
	b) Other Operating Income	137	706	2,494
	Total Income	40,421	33,661	143,786
2	Expenditure			
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	(415)	(33)	(4)
	b) Consumption of Raw Materials	13,444	12,402	47,607
	c) Employees Cost	7,492	6,461	25,198
	d) Advertising and Sales Promotion	2,854	1,952	11,588
	e) Depreciation/Amortisation	1,942	1,748	7,068
	f) Other Expenditure	9,054	7,098	31,915
	g) Total	34,371	29,628	123,372
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2g)	6,050	4,033	20,414
4	Other Income	580	657	1,594
5	Profit before Interest, Depreciation / Amortisation & Exceptional Items (EBITDA) (3+4+2e)	8,572	6,438	29,076
6	Interest (Including Finance Charges)	640	787	2,951
7	Profit after Interest but before Exceptional Items (5-6-2e)	5,990	3,903	19,057
8	Exceptional Items	-	-	(143)
9	Profit from Ordinary Activities before Tax (7+8)	5,990	3,903	18,914
10	Tax Expense			
	a) Provision for Tax	1,975	998	5,365
	b) Fringe Benefit Tax	-	108	-
11	Net Profit from Ordinary Activities after Tax (9-10)	4,015	2,797	13,549
12	Extraordinary Items (Net of Tax Expenses)	-	-	-
	Prior Period Items-Gratuity Expenses (Net of Tax Expenses)	-	-	65
13	Net Profit/(loss) After Tax and before Minority Interest (11-12)	4,015	2,797	13,484
14	Pre acquisition profits adjusted against Capital Reserve	-	-	-
15	Share of Minority Interest - Profit/(Loss)	(122)	(73)	(109)
16	Net Profit for the period (13+14-15)	4,137	2,870	13,593
17	Paid-up Equity Share Capital (Face value - Rs. 2 per share)	4,700	4,700	4,700
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	92,411
19	Basic & Diluted Earning Per Share (in Rs.)	1.76 (not annualised)	1.22 (not annualised)	5.78
20	Public Shareholding			
	Number of shares	73,243,945	73,243,945	73,243,945
	Percentage of shareholding	31.16%	31.16%	31.16%
21	Promoters and Promoter Group Shareholding			
	a) Pledge / Encumbered			
	Number of Shares	Nil	Nil	Nil
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	NA	NA	NA
	Percentage of Shares (As a % of total share capital of the Company)	NA	NA	NA
	B) Non Encumbered			
	Number of Shares	161,777,090	161,777,090	161,777,090
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%
	Percentage of Shares (As a % of the total share capital of the company)	68.84%	68.84%	68.84%

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Notes :

- 1 The financial results of the following entities have been consolidated with the financial results of HT Media Limited (Parent 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 Burda Media Limited (HT Burda)
 HT Mobile Solutions Limited (HT Mobile)

Joint Venture

Metropolitan Media Company Private Limited (MMCPL)

- 2 The Un-audited Consolidated Financial results for the quarter ended June 30, 2010 prepared in accordance with the requirements of Accounting Standard - 21 and 27 as notified by Companies (Accounting Standard) Rules, 2006 as amended, have been reviewed by the Audit Committee and have been approved by the Board of Directors of HT Media Limited at the meeting held on July 27, 2010. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Clause 41 of the Listing Agreement.
- 3 With effect from current quarter, the provision for impairment related to "Partnership for Growth" business amounting to Rs. 440 lacs, has been considered as part of operating expenses. Accordingly impairment provision amounting to Rs. Nil for quarter ending June 30, 2009 and Rs. 550 lacs for financial year ended March 31, 2010 has been reclassified from exceptional items to operating expenses.
- 4 Provision for Tax includes Current Tax Expense and Deferred Tax Charge/(Credit).
- 5 During the Quarter, the Parent Company has made following investment in its subsidiaries:
 - HT Digital Media Holdings Limited - Rs. 800 lacs as Compulsory Convertible Debentures (includes an Inter Corporate Deposit of Rs. 100 lacs converted into Compulsory Convertible Debentures in the current quarter).
 - HT Burda Media Limited - Rs. 1,500 lacs as an Inter Corporate Deposit.
- 6 Employee Stock Option details for the quarter ended June 30, 2010 are as follows :
 For Parent Company :- 1,13,491 number of options were vested and no options were granted and forfeited during the quarter under the HTML Employee Stock Option Scheme.

For HMVL :- 2,637 number of options were vested, 4,545 new options were granted and no options were forfeited during the quarter under the HT Group Companies - Employee Stock Option Trust Scheme.

For Firefly :- 3,39,200 number of options were granted and no options were vested and forfeited during the quarter under the Employee Stock Option Plan - 2009 (of Firefly).

- 7 Details of number of Investor complaints/queries for Parent Company for the quarter ended June 30, 2010: Pending at the beginning - Nil; Received - 11; Disposed off - 11; Pending at the end - Nil.
- 8 Response to the qualification in the Audit Report on Consolidated Financial Statements of the Group for the year ended March 31, 2010 on recognition of deferred tax assets (net) by subsidiary companies - Firefly and HT Mobile:

Management is confident that subsequent realisation of deferred tax asset is virtually certain in the near future, based on the future projections and existing business model of the respective companies. Firefly and HT Mobile have further recognised deferred tax assets (net) of Rs.291 lacs and Rs.20 lacs respectively in current quarter. The total deferred tax asset (net) as at June 30, 2010 of Firefly is Rs. 3,616 lacs and of HT Mobile is Rs.104 lacs. The Limited Review Report of the Group for the quarter ended June 30, 2010 is also qualified in this regard.

- 9 The Un-audited standalone financial results of the Parent Company for the quarter ended June 30, 2010 have been filed with the stock exchanges where the Company's shares are listed and are available on Company's website "www.htmedia.in".

The Parent Company has sold the Hindi business undertaking to its subsidiary company HMVL effective December 1, 2009. Accordingly, the results of quarter ended June 30, 2009 are not comparable with the results of quarter ended June 30, 2010.

The key standalone financial information for the quarter are as under:

(Rs. in lacs)

Particulars	Three months ended	
	30.06.2010 (Unaudited)	30.06.2009 (Unaudited)
Total Operating Revenue	27,604	33,506
Profit before Interest, Depreciation / Amortisation & Exceptional Items (EBITDA)	6,355	7,559
Profit Before Tax	4,570	4,697
Profit After Tax	3,167	3,240

- 10 HMVL had filed a Prospectus with the Registrar of Companies (Bihar & Jharkhand) on July 12, 2010 for an Initial Public Offering (IPO) of equity shares of Rs.10 each of total issue size of Rs.27,000 lacs. Pursuant to the said IPO, 1,62,65,060 Equity Shares of Rs.10/- each were allotted for cash at a premium of Rs.156/- per share to the successful applicants. HMVL was listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) on July 21, 2010. The detail financials are available on company's website www.hmvl.in and the key financial information of standalone HMVL is herein below:

Particulars	(Rs. in lacs)	
	Three months ended	
	30.06.2010 (Unaudited)	30.06.2009 (Unaudited) #
Total Income	13,275	454
Profit before Interest, Depreciation / Amortisation (EBITDA)	3,322	(34)
Profit Before Tax	2,714	(43)
Profit After Tax	1,831	(44)

As explained in note 9 above, the results of quarter ended June 30, 2009 are not comparable with the results of quarter ended June 30, 2010, as HMVL acquired the Hindi Business undertaking effective December 1, 2009.

- 11 The CEO and CFO certificate in respect of the above results in terms of Clause 41 of the Listing Agreement has been placed before the Board of Directors.
- 12 Pursuant to exercise of the option by the Parent Company to submit and publish Unaudited Consolidated Financial Results of the Group from current quarter, comparable figures for the corresponding previous quarter and for the previous year have been furnished in accordance with the option exercised for the current year.

For and on behalf of the Board of Directors

New Delhi
July 27, 2010


Shobhana Bhartia
Chairperson & Editorial Director

Segment-Wise Revenue, Results and Capital Employed

(Rs. in lacs)

Particulars	Three Months Ended 30.06.2010 (Unaudited)	Three Months Ended 30.06.2009 (Unaudited)	Year Ended 31.03.2010 (Audited)
1 Segment Revenue			
a) Printing & Publishing of Newspapers & Periodicals	39,190	32,765	139,672
b) Radio Broadcast & Entertainment	1,231	884	4,305
c) Internet	200	74	561
Total	40,621	33,723	144,538
Less : Inter Segment Revenue	(200)	(62)	(752)
Net Sales/Income from Operations	40,421	33,661	143,786
2 Segment Results Profit/(loss) before Tax and Interest from Each segment			
a) Printing & Publishing of Newspapers & Periodicals	7,770	5,439	26,205
b) Radio Broadcast & Entertainment	(122)	(273)	(586)
c) Internet	(874)	(954)	(3,779)
Total	6,774	4,212	21,840
Less: i) Other Unallocated Item	724	179	1,426
ii) Interest (Including Finance Charges)	640	787	2,951
iii) Exceptional Item (Net)	-	-	143
Add: Income from Investments	580	657	1,594
Profit Before Taxation	5,990	3,903	18,914
3 Capital Employed (Segment Assets - Segment Liabilities)			
a) Printing & Publishing of Newspapers & Periodicals	73,763	71,294	66,053
b) Radio Broadcast & Entertainment	7,777	8,840	7,737
c) Internet	(2,154)	(1,283)	(1,863)
d) Unallocated	23,479	8,316	27,150
Total	102,865	87,167	99,077

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