



(Rs. in lacs)

Sl. No.	Particulars	Three months ended		Six months ended		Year Ended
		30.9.2011 (Unaudited)	30.09.2010 (Unaudited)	30.9.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	a) Net Sales/Income from Operations	48,886	43,100	98,328	83,385	176,455
	b) Other Operating Income	427	1,454	680	1,675	2,150
	Total Income	49,313	44,554	99,008	85,060	178,605
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	190	251	56	(165)	(305)
	b) Consumption of Raw Materials	18,426	16,240	35,802	29,685	62,795
	c) Employees Cost	8,492	7,344	17,292	14,836	30,090
	d) Advertising and Sales Promotion	2,418	3,225	5,724	6,079	13,533
	e) Depreciation/Amortisation	2,329	2,110	4,465	4,051	8,419
	f) Other Expenditure	12,662	9,588	23,978	18,642	38,915
	g) Total	44,517	38,758	87,317	73,128	153,447
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2g)	4,796	5,796	11,691	11,932	25,158
4	Other Income	2,041	611	3,498	1,106	2,912
5	Profit before Interest, Depreciation / Amortisation & Exceptional Items (EBITDA) (3+4+2e)	9,166	8,517	19,654	17,089	36,489
6	Interest (Including Finance Charges)	742	547	1,270	1,187	2,360
7	Profit after Interest but before Exceptional Items (5-6-2e)	6,095	5,860	13,919	11,851	25,710
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	6,095	5,860	13,919	11,851	25,710
10	Tax Expense	1,406	1,655	3,834	3,630	7,128
11	Net Profit from Ordinary Activities after Tax (9-10)	4,689	4,205	10,085	8,221	18,582
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit/(loss) After Tax and before Minority Interest (11-12)	4,689	4,205	10,085	8,221	18,582
14	Share of Minority Interest - Profit/(Loss)	305	325	551	203	491
15	Net Profit for the period (13-14)	4,384	3,880	9,534	8,018	18,091
16	Paid-up Equity Share Capital (Face value - Rs. 2 per share)	4,700	4,700	4,700	4,700	4,700
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	125,516
18	Basic & Diluted Earning Per Share (in Rs.)	1.87 (not annualised)	1.65 (not annualised)	4.06 (not annualised)	3.41 (not annualised)	7.70
19	Public Shareholding					
	Number of shares	73,243,945	73,243,945	73,243,945	73,243,945	73,243,945
	Percentage of shareholding	31.16%	31.16%	31.16%	31.16%	31.16%
20	Promoters and Promoter Group Shareholding					
	a) Pledge / Encumbered					
	Number of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA
	Percentage of Shares (As a % of total share capital of the Company)	NA	NA	NA	NA	NA
	b) Non Encumbered					
	Number of Shares	161,777,090	161,777,090	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%	100%	100%
	Percentage of Shares (As a % of the total share capital of the company)	68.84%	68.84%	68.84%	68.84%	68.84%

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Notes :

- 1 The financial results of 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)
 HT Overseas Pte. Ltd., Singapore (HT Overseas)

HT Education Limited (HT Education)
 HT Learning Centres Limited (HT Learning)

- 2 The Unaudited Consolidated Financial results for the quarter ended September 30, 2011 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 approved by the Board of Directors of HT Media Limited at the meeting held on October 21, 2011. The statutory auditors have conducted a "Limited Review" of these results in terms of Clause 41 of the Listing Agreement.
- 3 During the quarter, Parent Company has sold its entire investment in the equity share capital of Joint Venture Company namely, Metropolitan Media Company Private Limited, to Joint Venture Partner for a lump sum consideration of Rs 600 lacs. The consideration is included in 'Other Income' as the investment was fully provided for in Parent Company's books, in the earlier year.
- 4 a) During the quarter, the Parent Company has made an investment of Rs 2,790 lacs in compulsorily convertible debentures of HT Digital Media Holdings Limited (Subsidiary company)
- b) Further, the Parent Company's investment in compulsorily convertible debentures in a subsidiary namely HT Education Limited amounting to Rs. 150 lacs has been converted into equity share capital at par. The Parent Company has also made additional investment of Rs. 55 lacs in its equity shares of HT Education Limited during the quarter.
- 5 Provision for Tax includes Current Tax Expense and Deferred Tax Charge/(Credit) and is net of tax credit of Rs. 81 lacs for an earlier year.
- 6 Employee Stock Option detail for the quarter ended September 30, 2011 are as follows :
- a) For Parent Company: Under HTML Employee Stock Option Scheme 2009- no options were granted, vested, exercised or forfeited .
- b) For Firefly :- Under the Employee Stock Option Plan-2009, no options were vested, exercised, granted or forfeited.
- c) For HMVL: Under the HT Group Companies- Employee Stock Option Trust Scheme of the Parent company- 82,438 options vested, 293 options exercised, no options were granted or forfeited
- 7 Details of number of Investor complaints/queries for the quarter ended on September 30, 2011: Pending at the beginning - Nil; Received - 8; Disposed off - 8; Pending at the end - Nil.
- 8 Response to Auditor's qualifications in the Limited Review Report for the quarter ended September 30, 2011 and Audit Report of year ended March 31, 2011 :

During the current quarter, Firefly, HT Mobile, HT Music, HT Burda and HT Learning have recognised deferred tax assets (net) of Rs. 326 lacs, Rs. 21 lacs, Nil, Rs 118 lacs and Rs. 56 lacs respectively. Total deferred tax assets (net) as at September 30, 2011 as recognised by Firefly, HT Mobile, HT Music, HT Burda and HT Learning are Rs. 5,216 lacs, Rs. 181 lacs, Rs 9 lacs, Rs. 1,229 lacs and Rs. 299 lacs respectively. Limited Review Report on the unaudited consolidated financial results of Parent Company for the quarter ended September 30, 2011 and quarter ended June 30, 2011 has highlighted the qualification related to deferred tax assets recognition as of that date.

The auditors report to the Consolidated Financial Statements for the financial year ended March 31, 2011 of the Parent Company were also qualified for the entire amount of deferred tax assets (net) as recognised by Firefly, HT Mobile, HT Music and HT Burda.

Management response to the above:

Management is confident that subsequent realisation of the Deferred Tax Assets recognised by the above companies is virtually certain in the near future, based on the future projections and existing business model of the respective companies.

- 9 The Un-audited standalone financial results of the Parent Company for the quarter ended September 30, 2011 have been filed with the Stock Exchange where the Parent Company's shares are listed and are available on Company's website "www.htmedia.in". The key standalone financial information for the quarter are as under:

Particulars	(Rs. in lacs)			
	Three months ended		Six Months ended	
	30.9.2011 (Unaudited)	30.09.2010 (Unaudited)	30.9.2011 (Unaudited)	30.09.2010 (Unaudited)
Total Operating Revenue	31,409	29,841	64,483	57,531
Profit Before Tax	4,693	6,060	12,168	10,631
Profit After Tax	3,563	4,525	8,844	7,693

- 10 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.

11 The statement of Assets and Liabilities as at September 30, 2011 is as given below :

	(Rs. in lacs)		
	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)	As at 31.03.2011 (Audited)
Shareholders' Funds			
Capital	4,704	4,703	4,704
Reserves and Surplus	134,474	118,351	125,516
Minority Interest	13,450	9,966	12,988
Loan Funds	48,346	32,245	31,225
Total	200,974	165,265	174,433
Fixed Assets	81,745	84,500	82,436
Investments	83,065	62,576	75,950
Deferred Tax Asset/(Liabilities) (Net)	2,065	(646)	855
Current Assets, Loans and Advances			
Inventories	18,561	23,052	14,558
Sundry debtors	32,258	27,871	25,251
Cash and bank balances	10,035	9,102	11,524
Other current assets	4,884	1,014	3,132
Loans and advances	23,341	22,092	21,095
Less: Current Liabilities and Provisions			
Current Liabilities	(53,806)	(62,511)	(55,745)
Provisions	(1,174)	(1,785)	(4,623)
Total	200,974	165,265	174,433

12. Previous period's/year's figure have been regrouped/reclassified where necessary to conform to this quarter's classification.

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
October 21, 2011

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Statement of segment-wise revenue, results and capital employed for the quarter ended September 30, 2011

(Rs. in lacs)

Particulars	Three Months Ended		Six months ended		Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue					
a) Printing & Publishing of Newspapers & Periodicals	46,779	41,352	93,477	80,090	167,754
b) Radio Broadcast & Entertainment	1,573	1,410	3,722	2,642	7,038
c) Digital	998	644	1,854	1,260	3,159
d) Unallocated	152	1,273	220	1,393	1,560
Total	49,502	44,679	99,273	85,385	179,511
Less : Inter Segment Revenue	(189)	(125)	(265)	(325)	(906)
Net Sales/Income from Operations	49,313	44,554	99,008	85,060	178,605
2 Segment Results Profit/(loss) before Tax and interest from Each segment					
a) Printing & Publishing of Newspapers & Periodicals	7,277	5,661	16,219	13,626	28,786
b) Radio Broadcast & Entertainment	(454)	28	(199)	(94)	764
c) Digital	(1,060)	(991)	(2,259)	(1,975)	(4,054)
d) Others	-	-	-	-	-
Total (A)	5,763	4,698	13,761	11,557	25,496
Less: i) Other Unallocated Item(B)	967	(1,098)	2,069	(375)	338
ii) Interest (Including Finance Charges)(C)	742	547	1,270	1,187	2,360
Add: Other Income(D)	2,041	611	3,498	1,106	2,912
Profit Before Taxation(A-B-C+D)	6,095	5,860	13,919	11,851	25,710
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Printing & Publishing of Newspapers & Periodicals	73,865	66,155	73,865	66,155	61,426
b) Radio Broadcast & Entertainment	8,327	7,688	8,327	7,688	8,007
c) Digital	(425)	(1,501)	(425)	(1,501)	(15)
d) Unallocated	70,861	60,678	70,861	60,678	73,791
Total	152,628	133,020	152,628	133,020	143,209

Notes:

- a) Unallocated includes figures relating to Segments which do not meet the criteria of Reportable Segment as per Accounting Standard 17 - Segment Reporting notified by Company (Accounting Standards) Rules, 2006
- b) Previous period's/year's figure have been regrouped/reclassified where necessary to conform to this quarter's classification.

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