



**HT Media Limited**  
Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India  
Statement of Consolidated Un-audited Results for the Quarter Ended September 30, 2013

PART I		(Rs. in Lacs except earning per share data)					
		Three months ended			Six months ended		Year Ended
		30.09.2013 (Un-audited)	30.06.2013 (Un-audited)	30.09.2012 (Un-audited)	30.09.2013 (Un-audited)	30.09.2012 (Un-audited)	31.03.2013 (Audited)
S.N.	Particulars						
1	<b>Income from operations</b>						
	a) Net Sales/Income from Operations	52,683	53,223	50,093	105,906	98,420	201,599
	b) Other Operating Income	782	870	994	1,652	1,663	3,239
	<b>Total Income from operations</b>	<b>53,465</b>	<b>54,093</b>	<b>51,087</b>	<b>107,558</b>	<b>100,083</b>	<b>204,838</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	18,940	17,153	19,525	36,093	37,143	72,676
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(585)	415	(34)	(170)	125	(267)
	d) Employee benefits expense	10,647	10,552	10,341	21,199	19,506	39,213
	e) Depreciation and amortisation expense	2,231	2,186	2,421	4,417	4,622	9,144
	f) Other expense	18,028	18,175	15,604	36,203	30,973	64,960
	<b>Total Expense</b>	<b>49,261</b>	<b>48,481</b>	<b>47,857</b>	<b>97,742</b>	<b>92,369</b>	<b>185,726</b>
3	<b>Profit from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>4,204</b>	<b>5,612</b>	<b>3,230</b>	<b>9,816</b>	<b>7,714</b>	<b>19,112</b>
4	Other Income	5,695	2,756	2,438	8,451	4,531	9,383
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>9,899</b>	<b>8,368</b>	<b>5,668</b>	<b>18,267</b>	<b>12,245</b>	<b>28,495</b>
5 a	<b>Profit from ordinary activities before finance costs, depreciation and amortisation expenses &amp; exceptional items (EBITDA) (5+2e)</b>	<b>12,130</b>	<b>10,554</b>	<b>8,089</b>	<b>22,684</b>	<b>16,867</b>	<b>37,639</b>
6	Finance Costs	1,741	1,375	979	3,116	2,011	4,460
7	<b>Profit from ordinary activities after finance costs but before exceptional items(5-6)</b>	<b>8,158</b>	<b>6,993</b>	<b>4,689</b>	<b>15,151</b>	<b>10,234</b>	<b>24,035</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>8,158</b>	<b>6,993</b>	<b>4,689</b>	<b>15,151</b>	<b>10,234</b>	<b>24,035</b>
10	Tax Expense	1,773	1,835	1,066	3,608	2,351	6,234
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>6,385</b>	<b>5,158</b>	<b>3,623</b>	<b>11,543</b>	<b>7,883</b>	<b>17,801</b>
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	<b>Net Profit/(loss) for the period (11-12)</b>	<b>6,385</b>	<b>5,158</b>	<b>3,623</b>	<b>11,543</b>	<b>7,883</b>	<b>17,801</b>
14	Share of profit/ (loss) of associates	(21)	-	-	(21)	-	-
15	Minority Interest	546	409	292	955	487	1,036
16	<b>Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)</b>	<b>5,818</b>	<b>4,749</b>	<b>3,331</b>	<b>10,567</b>	<b>7,396</b>	<b>16,765</b>
17	Paid-up Equity Share Capital (Face value - Rs. 2 per share)	4,690	4,690	4,700	4,690	4,700	4,700
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						154,903
19.i	Earnings per share (before extraordinary items) ( of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	2.48	2.03	1.42	4.51	3.15	7.13
	(b) Diluted	2.48	2.03	1.42	4.51	3.15	7.13
19.ii	Earnings per share (after extraordinary items) ( of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	2.48	2.03	1.42	4.51	3.15	7.13
	(b) Diluted	2.48	2.03	1.42	4.51	3.15	7.13



PART II							
Select Information for the quarter ended September 30, 2013							
S.N.	Particulars	Three months ended			Six months ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	Number of shares	72,707,750	72,725,661	73,243,945	72,707,750	73,243,945	73,243,945
	Percentage of shareholding	31.01%	31.01%	31.16%	31.01%	31.16%	31.16%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledge / Encumbered</b>						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA	NA
	Percentage of Shares (As a % of total share capital of the Company)	NA	NA	NA	NA	NA	NA
	<b>b) Non Encumbered</b>						
	Number of Shares	161,777,090	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%	100%
	Percentage of Shares (As a % of the total share capital of the company)	68.99%	68.99%	68.84%	68.99%	68.84%	68.84%

Particulars	Three months ended 30.09.2013
<b>B</b>	
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil

**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) (Control Ceased w.e.f 30.09.2013)  
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), a Company licenced under Section 25 of the Companies Act,1956  
ED World Private Limited ( ED World)  
IVY Talent India Private Limited (IVY Talent)  
Topmovies Entertainment Limited (Top Movies)

**Joint Venture (JV)**

India Education Services Private Limited (IESPL)

**Associate**

MyParichay Services Private Limited ( MyParichay)

- 2 The Consolidated Financial results for the quarter ended September 30, 2013 are prepared in accordance with the requirements of Accounting Standards - 21, 23 and 27 as notified by Companies (Accounting Standard) Rules, 2006, as amended. The auditors have conducted Limited Review of financial results for the quarter ended September 30, 2013 and these results have been reviewed by the Audit Committee and taken on record by the Board of Directors of Parent Company at the meeting held on October 25, 2013.

- 3 During the quarter, the Parent Company has made the following investments in subsidiaries :

- Rs. 350 Lacs as application money towards Equity Shares of HT Digital.  
- Rs 517 Lacs in Equity Shares of HT Education  
- Rs. 5 Lacs in Equity Shares of Top Movies.

- 4 During the quarter, the Parent Company sold its holding of 5,15,09,990 equity shares of Rs. 10/- each of HT Burda (subsidiary company) to Burda Druck GmbH for an aggregate consideration of Rs. 6,000 lacs. Accordingly, the Parent Company has consolidated the results of operations of HT Burda till the date of sale i.e. September 30, 2013.

An amount of Rs. 3,821 lacs representing the difference between - (i) proceeds of sale of this investment (net of expenses) amounting to Rs. 5,991 lacs and (ii), the carrying amount of assets of HT Burda less liabilities in the consolidated financial statement amounting to Rs. 2,170 lacs , as on the date of disposal of the investment , has been recognized as 'Other Income' in the consolidated results of the current quarter



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- 5 In order to achieve minimum 25% public shareholding in HMVL (Subsidiary Company), the Parent Company (as promoter of HMVL) on July 11, 2013 sold 19,39,027 equity shares of Rs. 10/- each of HMVL in the secondary market by way of 'Offer for Sale of Shares through the Stock Exchange Mechanism', for an aggregate net consideration of Rs. 2,312 lacs.

The profit on sale of this investment of Rs. 860 lacs representing the difference between – (i) proceeds of sale of this investment (net of expenses) amounting to Rs 2,312 lacs and (ii), the proportionate carrying amount of assets of HMVL less proportionate liabilities in the consolidated financial statement amounting to Rs. 1,452 lacs as on the date of disposal of the investment, is included as 'Other Income' in the consolidated results of the current quarter.

- 6 Response to Auditor's qualifications in the Limited Review Report on Consolidated Results for the quarter ended September 30, 2013 and in the Audit Report on Consolidated Financial Statements for the year ended March 31, 2013 :

(i) During the current quarter, Firefly, HT Mobile, HT Music, HT Burda and HT Learning have recognised deferred tax assets (net) of Rs. 39 lacs, Rs 2 lacs, Rs. 4 lac, Rs. 75 lacs and Rs. 54 lacs respectively. Total deferred tax assets (net) as at September 30, 2013 as recognised by Firefly, HT Mobile, HT Music, HT Burda and HT Learning are Rs. 718 lacs, Rs. 272 lacs, Rs 25 lacs, Rs. 2,719 Lacs and Rs. 741 lacs respectively. The Consolidated Statement of Assets and Liabilities as on September 30, 2013 does not include deferred tax asset of HT Burda due to cessation of parent –subsidiary relationship per note 4 above. The Limited Review report on the Consolidated Results for the quarter ended September 30, 2013 has highlighted the qualification related to deferred tax assets recognised by Firefly, HT Mobile, HT Music, and HT Learning as on that date.

(ii) The Auditors Report to the Consolidated Financial Statements for the financial year ended March 31, 2013 of the Parent Company were also qualified for the entire amount of deferred tax assets (net) as recognised by Firefly, HT Mobile, HT Music, HT Burda and HT Learning

Management response to (i) and (ii) above:

Management is confident that subsequent realisation of the Deferred Tax Assets recognised as at September 30, 2013, by the above companies is virtually certain in the near future, based on the future projections and existing business model of the respective companies."

- 7 Details of Employee Stock Option for the quarter ended September 30, 2013 are as follows :

- a) For Parent Company: Under i) HTML Employee Stock Option Scheme – 2009, No options were granted, vested or exercised and, 12,629 options were forfeited/cancelled. ii) HTML Employee Stock Option Scheme – 2005, No options were granted, vested, exercised or forfeited.  
b) For Firefly : Under the Employee Stock Option Plan – 2009, No options were granted, vested, exercised or forfeited.  
c) For HMVL: Under the HT Group Companies – Employee Stock Option Trust Scheme of the Ultimate Parent Company, No options were granted, vested, exercised or forfeited.

- 8 Provision for Tax includes Current Tax Expense and Deferred Tax Charge/(Credit).

- 9 During the quarter, the Parent Company has bought 8,911 equity shares of Rs. 2/- each and extinguished 17,911 equity shares (Including 9,000 equity shares bought in previous quarter), under a Buy-Back Offer made by the Parent Company, from the open market through Stock Exchange Mechanism which commenced during the previous quarter. The shares extinguished have been bought for an aggregate consideration of Rs 17.20 lacs.

- 10 The Un-audited standalone financial results of the Parent Company for the quarter ended September 30, 2013 have been filed with the Stock Exchanges 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		Year Ended
	30.09.2013 @ (Un-audited)	30.06.2013 (Un-audited)	30.09.2012 (Un-audited)	30.09.2013 (Un-audited)	30.09.2012 (Un-audited)	31.03.2013 (Audited)
Total Operating Revenue	33,012	34,713	33,506	67,725	64,509	134,509
Profit/(Loss) Before Tax	4,183	4,320	4,291	8,503	9,157	1,463
Profit/(Loss) After Tax	3,307	3,231	3,374	6,538	7,051	2,415

@ Job Portal Undertaking (Shine.com) of Firefly e-Ventures Limited (subsidiary company) was transferred and vested into the Parent Company w.e.f. April 1, 2012 in terms of a Scheme of Arrangement and Restructuring (Scheme) sanctioned by Hon'ble High Court of Delhi on April 18, 2013. The financial impact of the Scheme w.e.f. April 1, 2012, was considered in financial results of the Parent Company for the quarter and year ended March 31, 2013. The financial results for the current quarter and six months ended September 30, 2013 include results of the Job Portal Undertaking. Accordingly, the results of current quarter and six months ended September 30, 2013 are not comparable with corresponding quarter and six months ended September 30, 2012.

- 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 Previous period's/year's figure have been regrouped/reclassified where necessary, to correspond with those of the current quarter's classification.



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## 13. Statement of Consolidated Assets and Liabilities as at September 30, 2013

(Rs in lacs)

Particulars	As at 30.09.2013 # (Un-audited)	As at 30.09.2012 (Un-audited)	As at 31.03.2013 (Audited)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	4,690	4,700	4,700
(b) Reserves and surplus	164,660	147,127	154,903
<b>Sub-total - Shareholders' funds</b>	<b>169,350</b>	<b>151,827</b>	<b>159,603</b>
<b>2 Minority interest</b>	14,487	13,888	14,375
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5,869	10,458	9,111
(b) Deferred tax liabilities (net)	3,865	4,195	3,567
(c) Other long-term liabilities	3,548	266	2,031
(d) Long-term provisions	151	371	149
<b>Sub-total - Non-current liabilities</b>	<b>13,433</b>	<b>15,290</b>	<b>14,858</b>
<b>4 Current liabilities</b>			
(a) Short-term borrowings	62,956	43,980	29,150
(b) Trade payables	41,037	32,706	33,233
(c) Other current liabilities	28,054	29,485	30,814
(d) Short-term provisions	1,429	714	2,401
<b>Sub-total - Current liabilities</b>	<b>133,476</b>	<b>106,885</b>	<b>95,598</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>330,746</b>	<b>287,890</b>	<b>284,434</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	76,697	77,063	84,056
(b) Goodwill on consolidation	557	240	557
(c) Non-current investments	47,469	48,905	34,763
(d) Deferred tax assets (net)	1,758	9,263	3,880
(e) Long-term loans and advances	10,241	9,215	8,886
(f) Other non-current assets	2,488	3,015	3,039
<b>Sub-total - Non-current assets</b>	<b>139,210</b>	<b>147,701</b>	<b>135,181</b>
<b>2 Current assets</b>			
(a) Current investments	84,085	48,398	62,546
(b) Inventories	26,356	19,516	16,314
(c) Trade receivables	28,090	33,542	27,121
(d) Cash and cash equivalents	21,239	16,640	15,188
(e) Short-term loans and advances	25,276	17,336	22,084
(f) Other current assets	6,490	4,757	6,000
<b>Sub-total - Current assets</b>	<b>191,536</b>	<b>140,189</b>	<b>149,253</b>
<b>TOTAL - ASSETS</b>	<b>330,746</b>	<b>287,890</b>	<b>284,434</b>

# The assets and liabilities as at September 30, 2013 do not include the assets and liabilities of HT Burda amounting to Rs. 2,170 lacs of net assets due to cessation of parent-subsidary relationship as explained in Note 4 above.



Statement of segment-wise revenue, results and capital employed for the quarter ended September 30, 2013

(Rs in Lacs)

Particulars	Three Months Ended			Six months ended		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>1 Segment Revenue</b>						
a) Printing & Publishing of Newspapers & Periodicals	49,585	50,458	47,918	100,043	93,981	191,995
b) Radio Broadcast & Entertainment	2,216	2,141	1,992	4,357	3,852	7,830
c) Digital	1,781	1,705	1,331	3,486	2,537	5,377
d) Unallocated	225	294	320	519	411	897
<b>Total</b>	<b>53,807</b>	<b>54,598</b>	<b>51,561</b>	<b>108,405</b>	<b>100,781</b>	<b>206,099</b>
Inter Segment Revenue	(342)	(505)	(474)	(847)	(698)	(1,261)
<b>Net Sales/Income from Operations</b>	<b>53,465</b>	<b>54,093</b>	<b>51,087</b>	<b>107,558</b>	<b>100,083</b>	<b>204,838</b>
<b>2 Segment Results Profit/(loss) before Tax and interest from each segment</b>						
a) Printing & Publishing of Newspapers & Periodicals	5,948	8,146	4,824	14,094	11,150	26,369
b) Radio Broadcast & Entertainment	469	367	238	836	383	740
c) Digital	(1,029)	(1,704)	(997)	(2,733)	(2,168)	(3,866)
d) Unallocated	(1,184)	(1,197)	(835)	(2,381)	(1,651)	(4,131)
<b>Total (A)</b>	<b>4,204</b>	<b>5,612</b>	<b>3,230</b>	<b>9,816</b>	<b>7,714</b>	<b>19,112</b>
Less: i) Finance Cost (B)	1,741	1,375	979	3,116	2,011	4,460
ii) Exceptional Item (Net) (C)	-	-	-	-	-	-
Add: Other Income (D)	5,695	2,756	2,438	8,461	4,531	9,383
<b>Profit Before Taxation(A-B-C+D)</b>	<b>8,158</b>	<b>6,993</b>	<b>4,689</b>	<b>15,151</b>	<b>10,234</b>	<b>24,035</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>						
a) Printing & Publishing of Newspapers & Periodicals	57,137	64,929	58,544	57,137	58,544	54,239
b) Radio Broadcast & Entertainment	8,659	8,562	7,461	8,659	7,461	8,412
c) Digital	(1,292)	(712)	(105)	(1,292)	(105)	1,035
d) Unallocated	119,333	105,650	99,815	119,333	99,815	110,292
<b>Total</b>	<b>183,837</b>	<b>178,429</b>	<b>165,715</b>	<b>183,837</b>	<b>165,715</b>	<b>173,978</b>

Note

- a) Unallocated includes figures relating to Segments which do not meet 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.

For and on behalf of the Board of Directors



Shobhana Bhartia  
Chairperson & Editorial Director

New Delhi  
October 25, 2013


