



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

Ref: HTML/CS/02/2017

24-Jan-2017

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

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI – 400 051

Scrip Code: 532662
Trading Symbol: HTMEDIA

Dear Sirs,

Sub: Un-audited Standalone & Consolidated Financial Results and Limited Review Report on the said UFRs for the quarter and nine months period ended on 31st December, 2016

Pursuant to Regulation 33 r/w Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we have to inform you that the Board of Directors of the Company at its meeting held today i.e. January 24, 2017 (commenced at 12.00 Noon and concluded at 12.45 P.M) has, *inter-alia*, -

- i. Approved the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months period ended on 31st December, 2016 (*enclosed herewith*).
- ii. Taken on record the Limited Review Report of S.R. Batliboi & Co. LLP (Statutory Auditors) on the above UFR(s) (*enclosed herewith*).

Please acknowledge receipt.

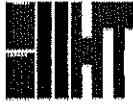
Thanking you,

Yours faithfully,

For **HT MEDIA LIMITED**


Piyush Gupta
(Group Chief Financial Officer)


Dinesh Mittal
(Whole-time Director, Group General Counsel & Company Secretary)



HT Media Limited
 CIN:- L22121DL2002PLC117874
 Registered Office: Hindustan Times House, 2nd floor, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India
 Tel:- +91 11 66561608 Fax:- +91 11 66561445
 Website:- www.htmedia.in E-mail:- Investor@hindustantimes.com
Un-Audited Standalone Financial Results for the quarter and nine months ended December 31, 2016

(Rs. in Lakhs except Earnings per share data)

Statement of Un-Audited Standalone Financial Results for the quarter and nine months ended December 31, 2016

Sl. No.	Particulars	Three Months Ended			Nine Months Ended	
		31.12.2016 Un-audited	30.09.2016 Un-audited	31.12.2015 Un-audited	31.12.2016 Un-audited	31.12.2015 Un-audited
1	Income from operations					
	a) Net Sales/Income from Operations	37,777	35,619	41,747	1,09,547	1,12,508
	b) Other Operating Income	358	420	455	1,126	1,091
	Total Income from operations	38,135	36,039	42,202	1,10,673	1,13,599
2	Expenses					
	a) Cost of materials consumed	9,421	9,065	10,290	27,260	29,074
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	1	14	(44)	4	(51)
	d) Employee benefits expense	3,671	10,883	10,233	25,496	30,545
	e) Depreciation and amortisation expense	2,391	2,395	1,749	7,083	5,027
	f) Advertisement and sales promotion	3,732	2,168	4,250	9,078	11,278
	g) Other expenses	16,842	13,119	11,081	42,083	33,557
	Total Expenses	36,058	37,644	37,559	1,11,004	1,09,430
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,077	(1,605)	4,643	(331)	4,169
4	Other Income	3,434	5,149	1,783	11,472	6,984
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,511	3,544	6,426	11,141	11,153
5 a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (5+2e)	7,902	5,939	8,175	18,224	16,180
6	Finance Costs	2,024	2,033	1,801	6,036	3,366
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	3,487	1,511	4,625	5,105	7,787
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	3,487	1,511	4,625	5,105	7,787
10	Tax Expense/(Credit)	(540)	205	305	(319)	685
11	Net Profit from Ordinary Activities after Tax (9-10)	4,027	1,306	4,320	5,424	7,102
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	4,027	1,306	4,320	5,424	7,102
14	Other Comprehensive Income (net of taxes)	13	(14)	35	(50)	37
15	Total Comprehensive income	4,040	1,292	4,355	5,374	7,139
16	Paid-up Equity Share Capital (Face value - Rs. 2/- per share)	4,655	4,655	4,655	4,655	4,655
17.i	Earnings per share (before extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
	(a) Basic	1.73	0.56	1.86	2.33	3.05
	(b) Diluted	1.73	0.56	1.86	2.33	3.05
17.ii	Earnings per share (after extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
	(a) Basic	1.73	0.56	1.86	2.33	3.05
	(b) Diluted	1.73	0.56	1.86	2.33	3.05



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Notes :

- The above unaudited financial results for the quarter and nine months ended December 31, 2016, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on January 24, 2017. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for the quarter and nine months ended December 31, 2016 have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results for the quarter and nine months ended December 31, 2015 have also been recast as per the recognition and measurement principles laid down in Ind-AS 34. The transition was carried out from Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
- The Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between the Company and HT Digital Streams Limited (HTDSL) and their respective shareholders & creditors for transfer and vesting of the Multi-media Content Management Undertaking of the Company (MMCM Undertaking) to and in HTDSL, as going concern on slump exchange basis, with effect from closing hours of March 31, 2016 ('Appointed Date') ('the Scheme'), was sanctioned by the Hon'ble Delhi High Court in terms of orders dated August 29, 2016 and November 15, 2016, and the Hon'ble High Court of Judicature at Patna, in terms of the judgement dated November 24, 2016 and order dated December 19, 2016. Consequent upon filing of the judgement/order passed by the Hon'ble High Courts with the Registrar of Companies, NCT of Delhi and Haryana on December 14, 2016 and with Registrar of Companies, Bihar on December 31, 2016, the Scheme became effective from December 31, 2016 (closing hours) ('Effective Date'). In term of the Scheme, financial impact is considered in results for quarter and nine months ended December 31, 2016 as summarised below:
 - HTDSL has allotted its 1,14,12,104 Equity Shares of Rs 10/- each to the company. Consequent upon allotment of shares by HTDSL to Hindustan Media Ventures Limited (a subsidiary of the Company), the Company now holds 57.17% of equity share capital of HTDSL, and accordingly, HTDSL has ceased to be the wholly owned subsidiary of the Company.
 - The Company has recorded the Equity Shares in HTDSL at fair value of Rs 9,900 Lakhs and excess of purchase consideration of Rs 9,900 Lakhs over the Book Value of Net Assets of Rs 467 Lakhs (negative) transferred to HTDSL, i.e. Rs 10,367 Lakhs, as Capital Reserve in its books. The Company has followed the applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as on the Appointed Date. This is not similar to the accounting as per applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
 - The revenues earned and expenses incurred relating to MMCM Undertaking between the Appointed Date and Effective Date have been transferred to HTDSL. Accordingly, profit before tax and post tax for the quarter and nine months ended December 31, 2016 are lower by Rs 1,218 Lakhs and Rs. 804 Lakhs respectively.
 - In terms of c) above, other expenses for the quarter and nine months ended December 31, 2016 (in the Item 2(g) of the above results) includes content sourcing cost of Rs 9,625 Lakhs from MMCM Undertaking.
 - In terms of the financial impact above, the financials results of quarter and nine months ended December 31, 2016 are not comparable with corresponding results of previous quarter and corresponding quarter and nine months of last year.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Act applicable to companies that are required to comply with Ind AS.
- Reconciliation of Net profit for the quarter and nine months ended December 31, 2015 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

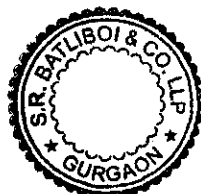
Particulars	(Rs. In Lakhs)	
	Quarter ended	Nine months ended
	December 31, 2015	December 31, 2015
Net profit as per Indian GAAP	4,380	7,190
Interest Income on extended credit	12	22
Income from EPCG Scheme	89	89
Fair value of security deposits	(4)	(16)
Re-measurement of revenue	(24)	(59)
Mark to market of foreign exchange contracts	(98)	(91)
Actuarial loss on employee defined benefit plans recognised in Other Comprehensive Income	(36)	(41)
Add/(Less): Tax Impact on Ind-AS adjustments	1	8
Net profit as per Ind AS	4,320	7,102
Other Comprehensive Income (net of tax)	35	37
Total Comprehensive Income as per Ind AS	4,355	7,139

- The Company has three reportable Operating Segments namely Printing and Publishing of Newspapers and Periodicals, Radio Broadcast & Entertainment and Digital as per Ind AS 108 - Operating Segments. The financial information for these segments has been provided in Consolidated Financial Results as per Ind AS 108 - Operating Segments.
- Employee Stock Option details of the Company for the quarter ended December 31, 2016 are as follows:
 - HTML Employee Stock Option Scheme - 2009, No options were granted, vested, exercised or forfeited
 - HTML Employee Stock Option Scheme - 2005, Plan A - No options were granted, vested, exercised or forfeited. Plan B - No options were granted, vested or exercised, however 1,14,897 options were forfeited/cancelled.
- Tax expense includes Current Tax Expense and Deferred Tax Charge/(Credit), and is net of tax reversals for earlier years.
- The CEO and CFO certificate in respect of the above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.

For and on behalf of the Board of Directors

New Delhi
January 24, 2017

Shobhana Bhartia
Shobhana Bhartia
Chairperson & Editorial Director



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HT Media Limited

CIN:- L22121DL2002PLC117874

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Tel : +91 11 66561608 Fax : +91 11 66561445

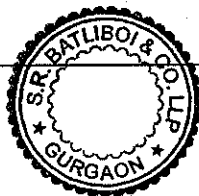
Email:- investor@hindustantimes.com

Website:- www.htmedia.in

Statement of Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2016

(All figures in Rs. Lakhs except earnings per share data)

PART I		Three months ended				
S.No	Particulars	Three months ended			Nine months ended	
		31.12.2016 Un-audited	30.09.2016 Un-audited	31.12.2015 Un-audited	31.12.2016 Un-audited	31.12.2015 Un-audited
1	Income from operations					
	a) Net Sales/Income from Operations	64,444	59,615	67,465	1,84,988	1,85,336
	b) Other Operating Income	545	608	622	1,690	1,657
	Total Income from operations	64,989	60,223	68,087	1,86,678	1,86,993
2	Expenses					
	a) Cost of materials consumed	17,896	17,804	19,093	53,768	54,703
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8)	19	(81)	(15)	(109)
	d) Employee benefits expense	14,483	15,276	14,329	44,646	42,279
	e) Depreciation and amortisation expense	3,120	3,038	2,408	9,109	7,355
	f) Other expenses	21,573	22,077	22,647	65,759	65,514
	Total Expense	57,064	58,214	58,396	1,73,267	1,69,742
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	7,925	2,009	9,691	13,411	17,251
4	Other Income	5,486	7,800	2,858	18,063	10,242
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	13,411	9,809	12,549	31,474	27,493
5 a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (5+2e)	16,531	12,847	14,957	40,583	34,848
6	Finance Costs	2,412	2,453	2,077	7,330	4,254
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	10,999	7,356	10,472	24,144	23,239
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	10,999	7,356	10,472	24,144	23,239
10	Tax Expense	363	2,240	1,949	4,467	5,715
11	Net Profit from Ordinary Activities after Tax (9-10)	10,636	5,116	8,523	19,677	17,524
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	10,636	5,116	8,523	19,677	17,524
14	Share of profit/ (loss) of Joint Ventures	(376)	(624)	(421)	(1,432)	(1,039)
15	Non-Controlling Interest	1,124	1,399	1,226	3,775	3,450
16	Net Profit after taxes, non-controlling interest and share of profit/(loss) of Joint Ventures (13+14-15)	9,136	3,093	6,876	14,470	13,035
17	Other Comprehensive Income (Net of Non-Controlling Interest)	(124)	(87)	43	(245)	19
18	Total Comprehensive Income (16+17)	9,012	3,006	6,919	14,225	13,054
19	Paid-up Equity Share Capital (Face value - Rs. 2/- per share)	4,655	4,655	4,655	4,655	4,655
20.i	Earnings per share (before extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
	(a) Basic	3.93	1.33	2.95	6.22	5.60
	(b) Diluted	3.93	1.33	2.95	6.22	5.60
20.ii	Earnings per share (after extraordinary items) (of Rs 2 /- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
	(a) Basic	3.93	1.33	2.95	6.22	5.60
	(b) Diluted	3.93	1.33	2.95	6.22	5.60



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Notes :

- 1 The financial results of following entities have been consolidated with the financial results of HT Media Limited (The 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 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 licensed u/s 25 of the Companies Act,1956
HT Digital Information Private Limited (HT Digital Information) (formerly known as ED World Private Limited)
Topmovies Entertainment Limited (Top Movies)
HT Digital Streams Limited (HTDSL)

Joint Venture (JV)

India Education Services Private Limited (IESPL)
Sports Asia Pte Limited (w.e.f. June 9, 2016)

- 2 The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2016, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on January 24, 2017. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Group adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for the quarter and nine months ended December 31, 2016 have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results for the quarter and nine months ended December 31, 2015 have also been recast as per the recognition and measurement principles laid down in Ind-AS 34. The transition was carried out from Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
- 4 The Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between the Company and HTDSL and their respective shareholders & creditors for transfer and vesting of the Multimedia Content Management Undertaking of the Company ("MMCM Undertaking-1") to and in HTDSL, as going concern on slump exchange basis, with effect from closing hours of March 31, 2016 ('Appointed Date') ('Scheme-1'), was sanctioned by both, the Hon'ble Delhi High Court in terms of the orders dated August 29, 2016 & November 24, 2016 and Hon'ble High Court of Judicature at Patna in terms of the judgement dated November 24, 2016 & order dated December 19, 2016.

Parallely, another Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between HMVL and HTDSL and their respective shareholders & creditors for transfer and vesting of the Multimedia Content Management Undertaking of the HMVL ("MMCM Undertaking-2") to and in HTDSL, as going concern on slump exchange basis, with effect from closing hours of March 31, 2016 ('Appointed Date') ('Scheme-2'), was sanctioned by the Hon'ble High Court of Judicature at Patna, in terms of the judgement dated November 24, 2016 and order dated December 19, 2016.

Consequent upon filing of the judgement/order(s) passed by the Hon'ble Delhi High Court and Hon'ble High Court of Judicature at Patna with the Registrar of Companies, NCT of Delhi & Haryana and Registrar of Companies, Bihar respectively, both, Scheme-1 and Scheme-2 became effective from December 31, 2016 (closing hours) ('Effective Date').

In term of the Scheme, financial impact is considered in results for quarter and nine months ended 31st December, 2016 by Company, HMVL and HTDSL with impact on Consolidated Results as summarised below:

a) HTDSL has allotted 1,14,12,104 Equity Shares of Rs 10/- each and 85,87,896 Equity Shares of Rs 10/- each to the Company and HMVL respectively in discharge of purchase consideration. Consequent upon allotment of shares by HTDSL, the Company now holds 57.17% of equity share capital of HTDSL, while 42.83% is held by HMVL, and accordingly HTDSL has ceased to be wholly owned subsidiary of the Company.

b) The Company and HMVL have recorded the Equity Shares in HTDSL as Investments in their books at fair value of Rs 9,900 Lakhs and Rs 7,450 Lakhs respectively and have recorded excess of purchase consideration over book value of net assets transferred to HTDSL on Appointed Date as Capital Reserves. HTDSL has recorded the excess of purchase consideration over the book value of net assets taken over from the Company and HMVL on appointed date as Goodwill. The Company, HMVL and HTDSL have followed the applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as on the Appointed Date. This is not similar to the accounting as per applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.

c) Revenue and expenses relating to MMCM Undertaking-1 and MMCM Undertaking-2, from Appointed Date till Effective Date, have been transferred by the Company and HMVL respectively to HTDSL and recorded by HTDSL.

The above transactions have no impact on the consolidated profit before tax for the quarter and nine months ended December 31, 2016.

- 5 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Act applicable to companies that are required to comply with Ind AS.



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- 6 The Reconciliation of Net profit for the quarter and nine months ended December 31, 2015 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP is given below:

Particulars	(Rs in lakhs)	
	Quarter ended 31.12.2015	Nine Months ended 31.12.2015
Net profit after Non Controlling interest under Indian GAAP	6,881	13,018
Add/(Less):		
Actuarial loss on employee defined benefit plans recognised in Other Comprehensive Income	(20)	12
Impact of Fair Valuation of ESOPs	12	36
Fair Value of Security Deposit	-	2
Income from EPCG Scheme	89	89
Re-measurement of Revenue	(16)	(52)
Mark to market of derivative contracts	(86)	(92)
Fair Value of Investment in Equity Instruments	45	42
Others	(5)	3
Add/(less):Tax Impact on Ind-AS adjustments	(24)	(23)
Net profit under Ind AS	6,876	13,035
Other Comprehensive Income (Net of Non Controlling interest)	43	19
Total Comprehensive Income under Ind AS	6,919	13,054

- 7 During the quarter ended June 30, 2016, the Board of Directors and Shareholders of Firefly, HT Digital and HT Mobile approved a Composite Scheme of Capital Reduction and Arrangement (the Scheme) under Sections 100 to 104 of the Companies Act 1956, along with Section 52 of the Companies Act 2013 and Sections 391-394 of Companies Act, 1956, among Firefly, HT Digital and HT Mobile (The Companies) and their respective shareholders and creditors, subject to requisite approval(s) and sanction by the Hon'ble Delhi High Court. The Scheme, inter-alia, provides for demerger of HT Campus Undertaking (Demerged Undertaking) of Firefly and transfer and vesting thereof into the HT Mobile w.e.f. from June 30, 2016 (the Appointed Date).

Pending sanction of the Scheme by Hon'ble Delhi High Court, the impact of Scheme is not considered in the Financial Results of the Companies and Consolidated Financial Results of Group.

- 8 The un-audited standalone financial results of the Company for the quarter and nine months ended December 31, 2016 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 key standalone financial information for the quarter and nine months ended December 31, 2016 are as under:

Particulars	(Rs. in lakhs)					
	Three months ended			Nine months ended		
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
	Un- audited	Un- audited	Un- audited	Un- audited	Un- audited	
Total Income from operations	38,135	36,039	42,202	1,10,673	1,13,599	
Profit Before Tax	3,487	1,511	4,625	5,105	7,787	
Profit After Tax	4,027	1,306	4,320	5,424	7,102	
Total Comprehensive Income	4,040	1,292	4,355	5,374	7,139	

- 9 Details of Employee Stock Option for the quarter ended December 31, 2016 are as follows :

- a) For Parent Company: under i) HTML Employee Stock Option Scheme – 2009, No options were granted, vested, exercised or forfeited.
ii) HTML Employee Stock Option Scheme – 2005, No options were granted, vested, exercised or forfeited under Plan A, however, 1,14,897 options were forfeited/cancelled under Plan B.
- b) For Firefly :- Under i) Employee Stock Option Plan – 2009, No options were granted, vested, or exercised; however, 90,450 options were forfeited/cancelled.
ii) Employee Stock Option Plan – 2013, No options were granted, exercised or forfeited; however, 29,625 options were vested.
- c) For HMTL:- Under the HT Group Companies – No options were granted, vested or forfeited; however, 17,493 options were exercised under HT Group Companies - Employee Stock Option Trust Scheme of the Holding Company.
- d) For HT Mobile :- Under the Employee Stock Option Plan – 2013, No options were granted, vested, exercised or forfeited.
- e) For TopMovies :- Under the Employee Stock Option Plan – 2013, No options were granted, vested or exercised or forfeited.

- 10 Tax expense includes Current Tax Expense and Deferred Tax Charge/(Credit), and is net of tax reversals for earlier years.

- 11 The CEO and CFO certificate in respect of the above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.



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12 Statement of segment information for the quarter and nine months ended December 31, 2016

(Rs in Lakhs)

Particulars	Three Months Ended			Nine Months Ended	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
1 Segment Revenue					
a) Printing & Publishing of Newspapers & Periodicals	56,143	52,595	60,738	1,63,380	1,67,859
b) Radio Broadcast & Entertainment	4,493	3,613	3,224	11,421	8,610
c) Digital	3,706	3,725	3,822	11,248	10,271
d) Multimedia Content Management*	14,989	-	-	14,989	-
e) Unallocated	729	676	634	1,919	1,470
Total	80,060	60,611	68,418	2,02,957	1,88,210
Inter Segment Revenue	(15,071)	(388)	(331)	(16,279)	(1,217)
Net Sales/Income from Operations	64,989	60,223	68,087	1,86,678	1,86,993
2 Segment Results : Profit/(loss) before Tax and Finance Cost from each segment					
a) Printing & Publishing of Newspapers & Periodicals	6,481	4,672	10,882	18,456	25,288
b) Radio Broadcast & Entertainment	544	(33)	746	436	1,797
c) Digital	(634)	(1,286)	(1,072)	(3,241)	(5,297)
d) Multimedia Content Management*	2,475	-	-	2,475	-
e) Unallocated	(941)	(1,344)	(865)	(4,715)	(4,537)
Total (A)	7,925	2,009	9,691	13,411	17,251
Less: I) Finance Cost (B)	2,412	2,453	2,077	7,330	4,254
ii) Exceptional Item (Net) (C)	-	-	-	-	-
Add: Other Income (D)	5,486	7,800	2,858	18,063	10,242
Profit Before Taxation(A-B-C+D)	10,999	7,356	10,472	24,144	23,239
3 Segment Assets					
a) Printing & Publishing of Newspapers & Periodicals	1,38,180	1,42,117	1,46,640	1,38,180	1,46,640
b) Radio Broadcast & Entertainment	52,936	53,678	51,913	52,936	51,913
c) Digital	7,648	6,014	5,754	7,648	5,754
d) Multimedia Content Management*	3,706	-	-	3,706	-
e) Unallocated	2,76,221	2,46,474	2,20,384	2,76,221	2,20,384
Total Assets	4,78,691	4,48,283	4,24,691	4,78,691	4,24,691
4 Segment Liabilities					
a) Printing & Publishing of Newspapers & Periodicals	91,095	1,01,950	1,10,655	91,095	1,10,655
b) Radio Broadcast & Entertainment	6,841	6,387	5,436	6,841	5,436
c) Digital	7,515	6,990	5,770	7,515	5,770
d) Multimedia Content Management*	1,354	-	-	1,354	-
e) Unallocated	1,24,066	95,116	76,017	1,24,066	76,017
Total Liabilities	2,30,871	2,10,443	1,97,878	2,30,871	1,97,878

Note

a) Unallocated includes figures relating to Segments which do not meet criteria of Reportable Segment as per Indian Accounting Standard 108- Operating Segments.

* Multimedia Content Management (MMCM) Undertakings of the Company and HMVL have been transferred and vested into HTDSL as per Scheme-1 and Scheme-2, as more detailed in Note 4 of Results above. MMCM Undertakings primarily carry on a) operations and activities of creating platform agnostic content; and b) operating digital news portals namely hindustantimes.com, livemint.com, livehindustan.com and aggregating, disseminating of news and other content. Operations and activities of former are now being reported as separate Segment i.e. 'Multimedia Content Management' as per Ind AS 108 'Operating Segments'. This Segment is currently engaged in providing Content to other Segments and the revenue of this Segment for the quarter and nine months consists of content sourcing fee charged. Segment Revenue, Results, Assets and Liabilities of Multimedia Content Management have been disclosed accordingly. While Revenue, Results, Assets and Liabilities relating to operations of b) above continue to be reported under Digital Segment.

For and on behalf of the Board of Directors

Shobhana Bhartia
Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
January 24, 2017



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

We have reviewed the accompanying statement of unaudited financial results of HT Media Limited ('the Company') for the quarter ended December 31, 2016 and nine months ended from April 1, 2016 to December 31, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

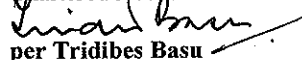
We did not review revenues and assets of Rs.Nil and Rs.20 lacs respectively, included in the accompanying unaudited financial results in respect of trust not reviewed by us, whose financial information have been reviewed by the other auditor and whose report have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to the affairs of such trust is based solely on the reports of the other auditor.

Based on our review conducted as above and on consideration of report of other auditor on the unaudited separate quarterly financial result and on the other financial information of the component, 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 applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 3(b) of the un-audited financial results in respect of the Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between the Company and HT Digital Streams Limited (the Scheme) approved by the Hon'ble High Courts of Delhi and Patna. As per the approved scheme, the Company has followed the applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as on the Appointed Date (i.e. March 31, 2016). This is not similar to the accounting as per the currently applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. Our conclusion is not qualified in respect to this matter.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E/E300005

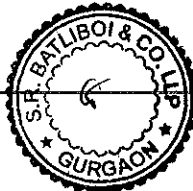
Chartered Accountants



per Tridibes Basu

Partner

Membership No.:017401



Place: New Delhi

Date: January 24, 2017

Limited Review Report

Review Report to
The Board of Directors
HT Media Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of HT Media Group comprising HT Media Limited ('the Company') and its subsidiaries and joint ventures (together, 'the Group'), for the quarter ended December 31, 2016 and nine months ended from April 1, 2016 to December 31, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review revenues and assets of Rs.871 lacs and Rs.2,702 lacs respectively, included in the accompanying unaudited consolidated financial results relating to subsidiaries and Company's share of net loss of Rs. 119 lacs in case of a joint venture, whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries and joint venture is based solely on the reports of the other auditors.

Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing



S.R. BATLIBOI & CO. LLP

Chartered Accountants

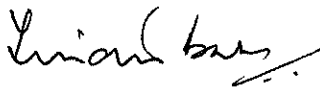
Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 4(b) of the un-audited consolidated financial results in respect of two separate Schemes of Arrangement u/s 391-394 of the Companies Act, 1956 between (i) the Company and HT Digital Streams Limited and (ii) Hindustan Media Ventures Limited and HT Digital Streams Limited (the Schemes) approved by the Hon'ble High Courts of Delhi and Patna. As per these approved schemes, the Company, Hindustan Media Ventures Limited and HT Digital Streams Limited have followed the applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as on the Appointed Date (i.e. March 31, 2016). This is not similar to the accounting as per the currently applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. Our conclusion is not qualified in respect to this matter.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

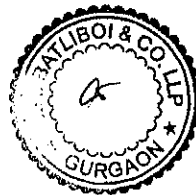
Chartered Accountants



per Tridibes Basu

Partner

Membership No.:017401



Place: New Delhi

Date: January 24, 2017