



HT MEDIA LIMITED
Regd. Office : Hindustan Times House
18-20, Kasturba Gandhi Marg
New Delhi - 110001
Tel.: 66561234 Fax : 66561270
www.hindustantimes.com

CIN-L22121DL2002PLC117874

Ref: HTML/CS/02/2014

09-05-2014

The Listing Department
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street
MUMBAI - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, GH Block, Bandra-Kurla Complex
Bandra (East)
MUMBAI - 400 001

Scrip Code: 532662
Company Code: HTMEDIA

Dear Sirs,

Re: Outcome of Board Meeting held on 9th May, 2014

This is to inform you that the Board of Directors of the Company at its meeting today, i.e. on 9th May, 2014 has, inter-alia, approved and taken on record the quarterly / annual Audited Standalone and Consolidated Financial Results of the Company for the quarter / financial year ended on 31st March, 2014. A copy of the said Standalone and Consolidated quarterly / annual Audited Financial Results is enclosed herewith, for your reference and records. Further, the Auditors' Report on the Consolidated Audited Financial Results, is also enclosed.

The Board of Directors of the Company at their above meeting, have also decided to recommend for approval by members, payment of dividend @ Rs.0.40 per equity share (20%) of Rs.2/- each for the financial year ended on 31st March 2014. The dividend, subject to the approval of the shareholders in the ensuing Annual General Meeting, will be paid on or after the date of the said meeting.

In terms of clause 41(VI)(b)(i) of the listing agreement, it is further informed that the Company has opted to publish Consolidated Financial Results during FY 2014-15.

Thanking you,
Yours faithfully,
For **HT Media Limited**

(Dinesh Mittal)
Group General Counsel and Company Secretary

Encl: As above



HT Media Limited
Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India
CIN:- L22121DL2002PLC117874 Website:- www.htmedia.in
Tel:- +91 11 66561234 Fax:- +91 11 66561445
Audited Standalone Financial Results for the Year Ended March 31, 2014

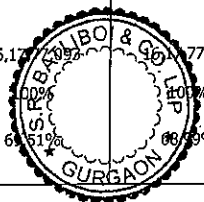
PART I (Rs. in lacs except earning per share data)

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2014 (Un-audited)	31.12.2013 (Un-audited)	31.03.2013 (Un-audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from operations					
	a) Net Sales/Income from Operations	35,046	38,766	33,589	1,40,636	1,32,818
	b) Other Operating Income	802	586	548	2,289	1,691
	Total Income from operations	35,848	39,352	34,137	1,42,925	1,34,509
2	Expenses					
	a) Cost of materials consumed	10,274	11,022	9,229	40,466	41,102
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27	(18)	(34)	39	(53)
	d) Employee benefits expense	7,869	7,920	8,638	31,251	28,915
	e) Depreciation and amortisation expense	1,514	1,391	1,474	5,621	5,758
	f) Advertisement and sales promotion	2,526	3,873	3,869	12,690	10,462
	g) Other expense	10,577	10,449	10,125	40,724	35,374
	Total Expense	32,787	34,637	33,301	1,30,791	1,21,558
3	Profit from Operations before other Income, finance costs and exceptional items (1-2)	3,061	4,715	836	12,134	12,951
4	Other Income	3,297	2,676	1,884	12,660	7,810
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	6,358	7,391	2,720	24,794	20,761
5 a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (5+2e)	7,872	8,782	4,194	30,415	26,519
6	Finance Costs	1,540	1,475	1,052	5,557	3,358
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	4,818	5,916	1,668	19,237	17,403
8	Exceptional Items	-	-	(15,940)	-	(15,940)
9	Profit from Ordinary Activities before Tax (7+8)	4,818	5,916	(14,272)	19,237	1,463
10	Tax Expense	746	962	(4,975)	3,673	(952)
11	Net Profit from Ordinary Activities after Tax (9-10)	4,072	4,954	(9,297)	15,564	2,415
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	4,072	4,954	(9,297)	15,564	2,415
14	Paid-up Equity Share Capital (Face value - Rs. 2/- per share)	4,655	4,690	4,700	4,655	4,700
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				1,36,248	1,26,315
16.i	Earnings per share (before extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised		
	(a) Basic	1.74	2.11	(3.96)	6.66	1.03
	(b) Diluted	1.74	2.11	(3.96)	6.66	1.03
16.ii	Earnings per share (after extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised		
	(a) Basic	1.74	2.11	(3.96)	6.66	1.03
	(b) Diluted	1.74	2.11	(3.96)	6.66	1.03

See accompanying notes to the financial results.

PART II
Select Information for the quarter and financial Year Ended March 31, 2014

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A	Particulars of Shareholding					
1	Public Shareholding					
	Number of shares (Face value Rs 2/- each)	7,09,71,221	7,27,07,500	7,32,43,945	7,09,71,221	7,32,43,945
	Percentage of shareholding	30.49%	31.01%	31.16%	30.49%	31.16%
2	Promoters and Promoter Group Shareholding					
	a) Pledge / Encumbered					
	Number of Shares (Face value Rs 2/- each)	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 (Face value Rs 2/- each)	16,17,77,093	16,17,77,090	16,17,77,090	16,17,77,093	16,17,77,090
	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)	69.51%	68.84%	68.84%	69.51%	68.84%



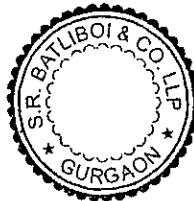
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	Particulars	Three months ended 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	18
	Disposed off during the quarter	18
	Remaining unresolved at the end of the quarter	Nil

Notes :

- The auditors have conducted the audit of the financial statements for the year ended March 31, 2014. The results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 9, 2014
- During the quarter, the Company has made the following investments in subsidiaries :
 - Rs. 325 Lacs in Equity Shares of HT Education Limited.
 - Rs. 180 Lacs in Equity Shares of Topmovies Entertainment Limited.
- In accordance with the recent opinion of Expert Advisory Committee (EAC) of 'The Institute of Chartered Accountants of India' (issued in the month of March 2014), the Company has during the year, consolidated the financial statements of HT Media Employee Welfare Trust in the financial statements of the Company.
- The Board of Directors at their meeting held on May 14, 2013 had approved buy-back of fully paid equity shares of Rs 2/- each of the Company, at a price not exceeding Rs. 110/- per equity share, for an aggregate amount not exceeding Rs 2500 Lacs. It was envisaged that the Company would buy-back maximum of 22,72,727 equity shares.

During the quarter, the Company has bought back and extinguished 17,36,282 equity shares. The equity shares so bought back and extinguished, along with equity shares bought back and extinguished in the earlier quarters during the year, aggregate to 22,72,727 equity shares. These shares have been bought back for an aggregate consideration of Rs 1,880.84 lacs. The excess of consideration so paid, over the face value of these equity shares, amounting to Rs. 1,835.39 Lacs, is adjusted in Securities Premium Account
- Tax expense includes Current Tax Expense and Deferred Tax Charge/(Credit).
- Employee Stock Option details of the Company for the quarter ended March 31, 2014 are as follows:
 - i) HTML Employee Stock Option Scheme – 2009, No options were granted, vested, exercised or forfeited, and
 - ii) HTML Employee Stock Option Scheme – 2005, No options were granted, vested, exercised or forfeited under Plan A. However, 56,278 options were forfeited under Plan B.
- A Scheme of Arrangement and Restructuring u/s 391-394 r/w Sections 100-104 of the Companies Act, 1956 (the Scheme) between the Company and Firefly e- Ventures Limited (FEVL, a subsidiary Company) for, inter alia, demerger of Job Portal Undertaking of FEVL (shine.com) and transfer and vesting thereof into the Company w.e.f. from April 1, 2012 (Appointed Date), was sanctioned by the Hon'ble Delhi High Court on April 18, 2013. The financial impact of the Scheme w.e.f. April 1, 2012, was considered in the financial results of the Company for the quarter and year ended March 31, 2013. The financial results of the current quarter include results of the Job Portal Undertaking during the quarter. Accordingly, the results of the quarter ended March 31, 2014 are not comparable with results of corresponding quarter ended March 31, 2013.
- Consequent to the Scheme referred in note 7 above, during the previous quarter, HT Digital Media Holdings Limited (HT Digital, Subsidiary Company) had filed a petition with the Hon'ble Delhi High Court u/s 100 to 105 of the Companies Act, 1956 for reduction of its equity share capital by Rs. 15,940 Lacs. The Petition was approved by the Hon'ble Delhi High Court vide order dated February 26, 2014. Consequent upon the approval of above capital reduction, equity share capital of HT Digital was reduced from Rs 17,664 Lacs to Rs 1,724 Lacs. Accordingly, the Company reduced its equity investment in HT Digital from Rs 17,664 Lacs to Rs 1,724 Lacs by writing off the investment by Rs 15,940 Lacs. However, this has no impact on the results of the Company, as an amount to the extent of capital reduction of Rs 15,940 Lacs was already provided in the books of accounts in FY 2012-13 and disclosed as an exceptional item in the audited financial results for the said financial year.
- Dividend: The Board of Directors have recommended a Dividend on Equity Shares of Rs. 2 each @ Re 0.40 per equity share (20%) for the year, amounting to Rs. 931 lacs (excluding Dividend Distribution tax) , for the approval of the shareholders at the ensuing annual general meeting
- 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.
- Figures for the quarter ended March 31, 2014, are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto December 31, 2013, being the end of the third quarter of the financial year.
- Previous period's/year's figures have been regrouped/reclassified wherever necessary, to correspond with those of the current period's/year's classification

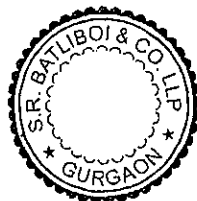


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13 Standalone Statement of Assets and Liabilities as at March 31, 2014

Particulars	(Rs. in lacs)	
	As at 31.3.2014 (Audited)	As at 31.3.2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	4,608 *	4,700
(b) Reserves and surplus	1,36,248	1,26,315
Sub-total - Shareholders' funds	1,40,856	1,31,015
2 Non-current liabilities		
(a) Long-term borrowings	4,680	9,111
(b) Deferred tax liabilities (net)	4,243	2,911
(c) Other long-term liabilities	2,275	2,015
(d) Long-term provisions	83	107
Sub-total - Non-current liabilities	11,281	14,144
3 Current liabilities		
(a) Short-term borrowings	34,970	23,838
(b) Trade payables	30,441	25,171
(c) Other current liabilities	30,189	25,425
(d) Short-term provisions	1,950	2,047
Sub-total - Current liabilities	97,550	76,481
TOTAL - EQUITY AND LIABILITIES	2,49,687	2,21,640
B ASSETS		
1 Non-current assets		
(a) Fixed assets	58,286	55,786
(b) Non-current investments	50,742	34,934
(c) Long-term loans and advances	9,274	7,739
(d) Other non-current assets	2,446	1,624
Sub-total - Non-current assets	1,20,748	1,00,083
2 Current assets		
(a) Current investments	57,126	52,347
(b) Inventories	19,273	10,464
(c) Trade receivables	18,993	19,461
(d) Cash and cash equivalents	7,214	9,683
(e) Short-term loans and advances	20,662	23,185
(f) Other current assets	5,671	6,417
Sub-total - Current assets	1,28,939	1,21,557
TOTAL - ASSETS	2,49,687	2,21,640

* Net of Equity Shares of Rs 47 Lacs held by HT Media Employee Welfare Trust (Refer Note 3).



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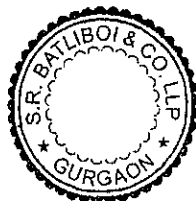
Statement of Segment-wise Revenue, Results and Capital Employed for the quarter and financial year ended March 31, 2014

(Rs. in lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.2014 (Un-audited)	31.12.2013 (Un-audited)	31.03.2013 (Un-audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1 Segment Revenue					
a) Printing and Publishing of Newspapers & Periodicals	31,882	35,327	30,154	1,28,283	1,23,129
b) Radio Broadcast & Entertainment	2,288	2,667	1,797	9,312	7,752
c) Digital	1,302	1,139	1,924	4,445	3,119
d) Unallocated	376	219	262	885	509
Total	35,848	39,352	34,137	1,42,925	1,34,509
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	35,848	39,352	34,137	1,42,925	1,34,509
2 Segment Results Profit/(Loss) before Tax and Interest from each segment					
a) Printing and Publishing of Newspapers & Periodicals	4,722	5,161	4,462	17,342	17,822
b) Radio Broadcast & Entertainment	489	782	99	2,131	749
c) Digital	(540)	(527)	(3,051)	(3,539)	(3,029)
d) Unallocated	(1,610)	(701)	(674)	(3,800)	(2,591)
	3,061	4,715	836	12,134	12,951
Less : Finance Cost	1,540	1,475	1,052	5,557	3,358
Less : Exceptional Items (Net)	-	-	15,940	-	15,940
Add: Other Income	3,297	2,676	1,884	12,660	7,810
Profit Before Taxation	4,818	5,916	(14,272)	19,237	1,463
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Printing and Publishing of Newspapers & Periodicals	13,857	27,378	23,264	13,857	23,264
b) Radio Broadcast & Entertainment	3,895	5,055	5,020	3,895	5,020
c) Digital	765	149	593	765	593
d) Unallocated	1,22,339	1,08,914	1,02,138	1,22,339	1,02,138
Total	1,40,856	1,41,496	1,31,015	1,40,856	1,31,015

Notes

- Segment Revenue and Segment Results of Digital Segment for the quarter and year ended March 31, 2014 include revenue and results of Job Portal Undertaking (shine.com) of Firefly e-Ventures Limited (a subsidiary company), which vested with the Company, w.e.f April 1, 2012, pursuant to the Scheme of Arrangement and Restructuring as detailed in note no. 7 of the results. The financial impact of the Scheme w.e.f. April 1, 2012, was considered in financial results of the Company for the quarter and year ended March 31, 2013. Accordingly segment revenue and results for the quarter ended March 31, 2014 are not comparable with segment revenue and results of the corresponding quarter ended March 31, 2013.
- Previous period's/year's figure have been regrouped/reclassified, where necessary to conform to this quarter's/year's classification.



For and on behalf of the Board of Directors

[Signature]

Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
May 9, 2014



HT Media Limited
CIN:- L22121DL2002PLC117874 Website:- www.htmedia.in
Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India
Tel : +91 11 66561234 Fax :+91 11 66561445
Statement of Consolidated Audited Results for the Quarter and Financial Year ended March 31,2014

PART I		(Rs. in Lacs except earnings per share data)						
		S.No	Particulars	Three months ended			Year Ended	
				31.03.2014 (Audited)	31.12.2013 (Un-audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from operations							
	a) Net Sales/Income from Operations	53,391	57,304	49,154	216,601	201,599		
	b) Other Operating Income	993	824	899	3,469	3,239		
	Total Income from operations	54,384	58,128	50,053	220,070	204,838		
2	Expenses							
	a) Cost of materials consumed	18,350	19,084	17,065	73,527	72,676		
	b) Purchases of stock-in-trade	-	-	-	-	-		
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(18)	(580)	(165)	(267)		
	d) Employee benefits expense	10,576	10,594	9,902	42,369	39,213		
	e) Depreciation and amortisation expense	2,161	2,002	2,321	8,580	9,144		
	f) Other expense	17,896	18,991	16,491	73,090	64,960		
	Total Expense	49,006	50,653	45,199	197,401	185,726		
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	5,378	7,475	4,854	22,669	19,112		
4	Other Income	4,207	3,573	2,468	16,231	9,383		
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	9,585	11,048	7,322	38,900	28,495		
5 a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (5+2e)	11,746	13,050	9,643	47,480	37,639		
6	Finance Costs	1,735	1,643	1,354	6,494	4,460		
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	7,850	9,405	5,968	32,406	24,035		
8	Exceptional Items	-	-	-	-	-		
9	Profit from Ordinary Activities before Tax (7+8)	7,850	9,405	5,968	32,406	24,035		
10	Tax Expense	3,629	1,932	1,666	9,169	6,234		
11	Net Profit from Ordinary Activities after Tax (9-10)	4,221	7,473	4,302	23,237	17,801		
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-		
13	Net Profit/(loss) for the period (11-12)	4,221	7,473	4,302	23,237	17,801		
14	Share of profit/ (loss) of associates	(40)	(31)	-	(92)	-		
15	Minority Interest	697	740	294	2,392	1,036		
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	3,484	6,702	4,008	20,753	16,765		
17	Paid-up Equity Share Capital (Face value - Rs. 2/- per share)	4,655	4,690	4,700	4,655	4,700		
18	Reserves excluding Revaluation Reserve as per balance sheet of accounting year	-	-	-	169,917	154,903		
19.i	Earnings per share (before extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised				
	(a) Basic	1.49	2.86	1.71	8.88	7.13		
	(b) Diluted	1.49	2.86	1.71	8.88	7.13		
19.ii	Earnings per share (after extraordinary items) (of Rs 2 /- each)	Not Annualised	Not Annualised	Not Annualised				
	(a) Basic	1.49	2.86	1.71	8.88	7.13		
	(b) Diluted	1.49	2.86	1.71	8.88	7.13		

See accompanying notes to the financial results



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PART II						
Select Information for the quarter and financial year ended March 31, 2014						
S.N	Particulars	Three months ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of shares (Face Value of Rs 2/- each)	70,971,221	72,707,500	73,243,945	70,971,221	73,243,945
	Percentage of shareholding	30.49%	31.01%	31.16%	30.49%	31.16%
2	Promoters and Promoter Group Shareholding					
	a) Pledge / Encumbered					
	Number of Shares (Face Value of Rs 2/- each)	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 (Face Value of Rs 2/- each)	161,777,093	161,777,090	161,777,090	161,777,093	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)	69.51%	68.99%	68.84%	69.51%	68.84%

Particulars	Three months ended 31.03.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	18
Disposed off during the quarter	18
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 licensed u/s 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 Audited Consolidated Financial results for the quarter and financial year ended March 31, 2014 are prepared in accordance with the requirements of Accounting Standard - 21, 23 and 27 notified by Companies (Accounting Standard) Rules, 2006, as amended. The auditors have conducted the audit of the consolidated financial statements for the quarter and financial year ended March 31, 2014 and these results have been reviewed by the Audit Committee and taken on record by the Board of Directors of Parent Company at their respective meeting held on May 09, 2014.

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

- Rs 325 Lacs in Equity Shares of HT Education.
- Rs.180 Lacs in Equity Shares of Top Movies.



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- 4 Details of Employee Stock Option for the quarter ended March 31, 2014 are as follows :
- For Parent Company: under i) HTML Employee Stock Option Scheme – 2009, No options were granted, vested, exercised or forfeited, and
ii) HTML Employee Stock Option Scheme – 2005, No options were granted, vested, exercised or forfeited under Plan A; however, 56,278 options were forfeited under Plan B.
 - For Firefly :- Under i) Employee Stock Option Plan – 2009, No options were granted, vested, exercised or forfeited; and
ii) Employee Stock Option Plan – 2013, No options were granted, vested, exercised or forfeited.
 - For HMTV:- Under the HT Group Companies – Employee Stock Option Trust Scheme of the ultimate Parent Company, No options were granted, 3,173 options were vested and 423 options were exercised and 1,137 options were forfeited.
 - For HT Mobile :- Under the Employee Stock Option Plan – 2013, No options were granted, vested, exercised or forfeited.
 - For TopMovies :- Under the Employee Stock Option Plan – 2013, 356,200 options were granted, 117,546 option were vested, no options were exercised; and, 58,960 options were forfeited.

- 5 Response to qualifications in the Auditor's Report on Consolidated Financial Results for the year ended March 31, 2013 and Limited Review Report on the un-audited consolidated financial results for the quarter ended December 31, 2013 :

(i) The Auditor's Report to the Consolidated Financial Statements for the financial year ended March 31, 2013 of the Parent Company was qualified for the amount of deferred tax assets (net) recognised by Firefly, HT Mobile , HT Music , HT Burda and HT Learning, aggregating to Rs 3,880 Lacs.

(ii) The Limited Review Report on the un-audited consolidated financial results for the quarter ended December 31, 2013 was qualified for the amount of deferred tax assets (net) recognised by Firefly, HT Mobile , HT Music ,HT Learning, Top Movies, and IESPL, aggregating to Rs. 1,908 Lacs .

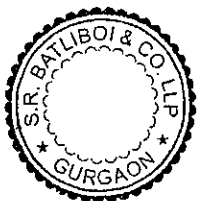
Management response to (i) and (ii) above:

- The deferred tax assets recognized by HT Burda on March 31, 2013 amounting to Rs 2,376 lacs ceased to exist as detailed in note 7 below.
 - Deferred Tax Assets recognised by above group entities as on December 31, 2013 has been reversed in the Consolidated Financial Results for the quarter ended March 31, 2014. Accordingly, Profit after tax for the quarter and year ended March 31, 2014 are lower by Rs 1,908 lacs and Rs 1,504 Lacs, respectively. The Auditor's Report on Consolidated Financial Statements for the Year Ended March 31, 2014 and Auditor's Report on Quarterly Consolidated Financial Results for the quarter ended March 31, 2014 therefore, do not carry any qualification on the above.
- 6 The Board of Directors at their meeting held on May 14, 2013 had approved buy-back of fully paid equity shares of Rs 2/- each of the Parent Company , at a price not exceeding Rs. 110/- per equity share, for an aggregate amount not exceeding Rs 2500 Lacs. It was envisaged that the Company would buy-back maximum of 22,72,727 equity shares.
- During the quarter, the Parent Company has bought back and extinguished 17,36,282 equity shares. The equity shares so bought back and extinguished, along with equity shares bought back and extinguished in the earlier quarters during the year, aggregate to 22,72,727 equity shares. These shares have been bought back for an aggregate consideration of Rs 1,880.84 lacs. The excess of consideration so paid, over the face value of these equity shares, amounting to Rs. 1,835.39 Lacs, is adjusted in Securities Premium Account.
- 7 The financial results of HT Burda have been consolidated till September 30, 2013 i.e. until the date of cessation of Parent - Subsidiary relationship pursuant to sale of Parent Company's controlling interest in HT Burda. Accordingly, the results of quarter and year ended March 31, 2014 are not comparable with the results of quarter and financial year ended March 31, 2013.
- 8 The audited standalone financial results of the Parent Company for the year ended March 31, 2014 have been filed with the Stock Exchanges where the Parent Company's shares are listed and are available on Company's website "www.htmmedia.in". The key standalone financial information for the quarter and financial year ended March 31, 2014 are as under:

Particulars	Three months ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013 @	31.03.2014	31.03.2013
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
Total Operating Revenue	35,848	39,352	34,137	142,925	134,509
Profit/(Loss) Before Tax	4,818	5,916	(14,272)	19,237	1,463
Profit/(Loss) After Tax	4,072	4,954	(9,297)	15,564	2,415

@ A Scheme of Arrangement and Restructuring u/s 391-394 r/w Sections 100-104 of the Companies Act, 1956 (the Scheme) between the Parent Company and FEVL (a subsidiary Company) for, inter alia, demerger of Job Portal Undertaking of FEVL ('Shine.com') and transfer and vesting thereof into the Parent Company w.e.f. from April 1, 2012 (Appointed Date), was sanctioned by Hon'ble Delhi High Court on April 18, 2013. The financial impact of the Scheme w.e.f. April 1, 2012, was considered in the financial results of the Parent Company in the quarter ended March 31, 2013. However, the financial results of the current quarter ended March 31, 2014 include results of the Job Portal Undertaking only during the current quarter . Accordingly, the results of current quarter are not comparable with corresponding quarter of previous year.

- 9 Consequent to the Scheme referred in footnote to note 8 above, during the previous quarter, HT Digital (a subsidiary Company) has filed a petition with the Hon'ble Delhi High Court u/s 100 to 105 of the Companies Act, 1956 for reduction in its equity capital by Rs. 15,940 Lacs. The Petition was approved by the Hon'ble Delhi High Court vide order dated February 26, 2014. Consequent upon the approval of above capital reduction, equity share capital of HT Digital was reduced from Rs 17,664 Lacs to Rs 1,724 Lacs. Accordingly, the Parent Company reduced its equity investment in HT Digital from Rs 17,664 Lacs to Rs 1,724 Lacs by writing off the investment by Rs 15,940 Lacs. However, this petition has no impact on the consolidated financial results of the quarter and year ended March 31, 2014.
- 10 In accordance with the recent opinion of Expert Advisory Committee (EAC) of 'The Institute of Chartered Accountants of India' (issued in the month of March 2014), the Company has during the year, consolidated the financial statements of HT Media Employee Welfare Trust in the financial statements of the Parent Company.
- 11 Tax expense includes Current Tax Expense and Deferred Tax Charge/(Credit).
- 12 Dividend: The Board of Directors of the Parent Company has recommended a Dividend on Equity Shares of Rs. 2 each @ Re 0.40 per equity share (20%) for the year, amounting to Rs. 931 lacs (excluding Dividend Distribution tax) , for the approval of the shareholders at the ensuing annual general meeting.
- 13 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.
- 14 Figures for the quarter ended March 31, 2014 and March 31, 2013 are balancing figures between audited figures in respect of full financial year and the un-audited published year to date figures upto December 31, 2013 and December 31, 2012 respectively, both being the end of the third quarter of the respective financial year, which were subjected to a limited review.
- 15 Previous period's/year's figure have been regrouped/reclassified where necessary, to correspond with those of the current quarter's/year's classification.



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16. Statement of Audited Consolidated Assets and Liabilities as at March 31, 2014 (Rs in lacs)

Particulars	As at 31.03.2014 # (Audited)	As at 31.03.2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital [®]	4,608	4,700
(b) Reserves and surplus	169,917	154,903
Sub-total - Shareholders' funds	174,525	159,603
2 Minority interest	15,904	14,375
3 Non-current liabilities		
(a) Long-term borrowings	4,680	9,111
(b) Deferred tax liabilities (net)	4,889	3,567
(c) Other long-term liabilities	2,412	2,031
(d) Long-term provisions	118	149
Sub-total - Non-current liabilities	12,099	14,858
4 Current liabilities		
(a) Short-term borrowings	37,003	29,150
(b) Trade payables	39,370	33,233
(c) Other current liabilities	35,188	30,814
(d) Short-term provisions	2,277	2,401
Sub-total - Current liabilities	113,838	95,598
TOTAL - EQUITY AND LIABILITIES	316,366	284,434
B ASSETS		
1 Non-current assets		
(a) Fixed assets	77,915	84,056
(b) Goodwill on consolidation	557	557
(c) Non-current investments	46,929	34,763
(d) Deferred tax assets (net)	-	3,880
(e) Long-term loans and advances	12,174	8,886
(f) Other non-current assets	3,271	3,039
Sub-total - Non-current assets	140,846	135,181
2 Current assets		
(a) Current investments	81,727	62,546
(b) Inventories	22,569	16,314
(c) Trade receivables	28,674	27,121
(d) Cash and cash equivalents	11,861	15,188
(e) Short-term loans and advances	23,000	22,084
(f) Other current assets	7,689	6,000
Sub-total - Current assets	175,520	149,253
TOTAL - ASSETS	316,366	284,434

The assets and liabilities as at March 31, 2014 do not include the assets and liabilities of HT Burda due to cessation of parent -subsidiary relationship as explained in Note 7 above

® Net of equity shares of Rs 47 Lacs held by HT Media Employee Welfare Trust (Refer Note 10)



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17 Statement of segment-wise revenue, results and capital employed for the quarter and financial year ended March 31, 2014

(Rs in Lacs)

Particulars	Three Months Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue					
a) Printing & Publishing of Newspapers & Periodicals	49,565	53,353	46,710	202,961	191,995
b) Radio Broadcast & Entertainment	2,288	2,667	1,843	9,312	7,830
c) Digital	2,182	1,954	1,461	7,622	5,377
d) Unallocated	557	362	370	1,438	897
Total	54,592	58,336	50,384	221,333	206,099
Inter Segment Revenue	(208)	(208)	(331)	(1,263)	(1,261)
Net Sales/Income from Operations	54,384	58,128	50,053	220,070	204,838
2 Segment Results Profit/(loss) before Tax and interest from each segment					
a) Printing & Publishing of Newspapers & Periodicals	7,804	8,593	6,841	30,491	26,369
b) Radio Broadcast & Entertainment	481	779	105	2,096	740
c) Digital	(758)	(760)	(812)	(4,251)	(3,866)
d) Unallocated	(2,149)	(1,137)	(1,280)	(5,667)	(4,131)
Total (A)	5,378	7,475	4,854	22,669	19,112
Less: i) Finance Cost (B)	1,735	1,643	1,354	6,494	4,460
ii) Exceptional Item (Net) (C)	-	-	-	-	-
Add: Other Income (D)	4,207	3,573	2,468	16,231	9,383
Profit Before Taxation(A-B-C+D)	7,850	9,405	5,968	32,406	24,035
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Printing & Publishing of Newspapers & Periodicals	42,350	54,604	55,321	42,350	55,321
b) Radio Broadcast & Entertainment	3,922	5,088	7,330	3,922	7,330
c) Digital	1,540	1,054	1,035	1,540	1,035
d) Unallocated	142,617	130,498	110,292	142,617	110,292
Total	190,429	191,244	173,978	190,429	173,978

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 Bhartiya

Shobhana Bhartiya
Chairperson & Editorial Director

New Delhi
May 09, 2014

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Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement.

To
**Board of Directors of
HT Media Limited,**

1. We have audited the quarterly consolidated financial results of HT Media Limited comprising of HT Media Limited ('the Company') and its subsidiaries (Hindustan Media Ventures Limited, HT Music and Entertainment Company Limited, HT Digital Media Holdings Limited, Firefly e-Ventures Limited, HT Mobile Solution Limited, HT Overseas Pte Singapore, HT Education Limited, HT Learning Centres Limited, Ed World Private Limited, HT Global Education ,Ivy Talent India Private Limited and Topmovies Entertainment Limited), an associate My Parichay Services Private Limited and a joint venture (India Education Services private Limited) for the quarter ended March 31, 2014 and the consolidated financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2014 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2013, the audited annual consolidated financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We did not audit total assets of Rs 4,695.98 lacs as at March 31, 2014, total revenues of Rs 774.95 lacs and net cash outflows amounting to Rs 386.57 lacs for the quarter then ended and total revenues of Rs. 2,531.53 lacs & net cash inflow amounting to Rs. 169.10 lacs for the year then ended, included in the accompanying consolidated financial results in respect of certain subsidiaries whose financial statements and other financial information have been audited by other auditors and whose reports have been furnished to us. We also did not audit total assets of Rs 165.68 lacs as at March 31, 2014, total revenues of Rs. 181.92 lacs and net cash outflows amounting to Rs 36.03 lacs for the year then ended, included in the accompanying financial results in respect of a branch not visited by us, whose financial statements and other financial information have been audited by other auditors and whose report has been furnished to us. Our opinion, in so far as it relates to the affairs of such subsidiaries and the branch is based solely on the report of other auditors. Our opinion is not qualified in respect of this matter.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
6. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm, registration number: 301003E



per Manoj Gupta
Partner

Membership No.: 83906



Place of Signature: New Delhi

Date: 9 May, 2014