



HT MEDIA LIMITED
Regd. Office : Hindustan Times House
18-20, Kasturba Gandhi Marg
New Delhi - 110001
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www.hindustantimes.com
E-mail : corporatedept@hindustantimes.com
CIN : L22121DL2002PLC117874

Ref: HTML/CS/02/2017

19.05.2017

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

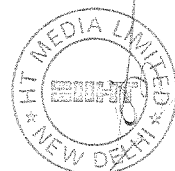
Scrip Code: 532662
Trading Symbol: HTML

Dear Sirs,

Sub: Outcome of Board Meeting held on 19th May, 2017

This is to inform you that the Board of Directors of the Company at its meeting held today , i.e. on 19th May, 2017 (which commenced at 12.00 Noon and concluded at 12.50 p.m.) has *inter-alia*, transacted the following businesses:-

1. Approved and taken on record the Audited (Standalone and Consolidated) Financial Results (AFRs) of the Company for the quarter and financial year ended on 31st March, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
2. Approved the Audited (Standalone and Consolidated) Financial Statements of the Company pursuant to Schedule III to the Companies Act, 2013, including the Balance Sheet as at 31st March, 2017, Statement of Change in Equity and Statement of Profit & Loss for the year ended on that date, together with Notes thereto and Cash Flow Statement for the year ended on 31st March, 2017.
3. Recommended for approval by members at their ensuing Annual General Meeting (AGM), payment of dividend @ Re.0.40 per equity share (20 %) of Rs. 10/- each for the financial year ended on 31st March, 2017. We shall inform you in due course, the date on which the Company will hold AGM for the year ended March 31, 2017 and the date from which dividend will be paid or warrants thereof will be dispatched to the members.
4. In line with the requirement of mandatory rotation of Auditors, recommended for approval by members, the appointment of M/s Price Waterhouse & Co Chartered Accountants LLP [Firm Registration No. 304026E/E-300009], as Statutory Auditors of the Company to hold office for a term of 5 (five) years from the conclusion of ensuing 15th Annual General Meeting (AGM) upto the conclusion of 20th AGM to be held in the calendar year 2022.
5. Approval for acquisition of 49% equity share capital of India Education Services Private Limited (JV company) ('IESPL') held by the other Joint Venture partner viz. Apollo Global Singapore Holdings Pte. Ltd. ('Apollo Global'), resulting into termination of Joint Venture Agreement.



Further, we are enclosing herewith the following:

1. Audited (Standalone and Consolidated) Financial Results (AFRs) of the Company for the quarter and financial year ended on 31st March, 2017 in the prescribed format alongwith the Auditor's Report thereon (**Annexure - 1**).
2. Declaration of Group Chief Financial Officer on Unmodified Opinion in the Auditor's Report for Financial Year 2016-17 (**Annexure - 2**)
3. Details of M/s Price Waterhouse & Co Chartered Accountants LLP, as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 (**Annexure - 3**)
4. Details of approval of acquisition equity share capital of IESPL from Apollo Global, as per SEBI Circular dated 9th September, 2015 (**Annexure - 4**)

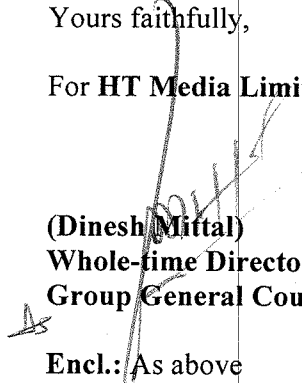
Further, in view of the difficult macro-economic conditions in general, and challenges of the media industry in particular and resultant pressure on the revenue/profits of HT Media Limited during FY17, Smt. Shobhana Bhartia, Chairperson & Editorial Director has foregone her managerial remuneration for part of the financial year 2016-17.

Please acknowledge receipt.

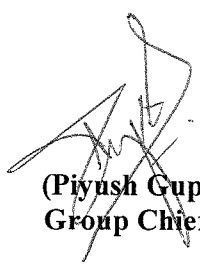
Thanking you,

Yours faithfully,

For **HT Media Limited**


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

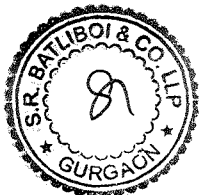
Encl.: As above


(Piyush Gupta)
Group Chief Financial Officer

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying statement of quarterly standalone financial results of HT Media Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement 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. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant 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, which 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 standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant 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.
2. 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.
3. We did not audit total assets of Rs. 18.78 Lacs as at March 31, 2017 and total revenues of Rs. Nil for the year then ended and Rs. Nil for the quarter then ended, included in the accompanying standalone financial results in respect of trust not audited by us, whose financial information have been audited by other auditor and whose report has been furnished to us. Our opinion on the quarterly standalone financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

4. We draw attention to Note 3 of the standalone 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 opinion is not qualified in respect to this matter.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with 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, 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, 2017 and for the year ended March 31, 2017.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, 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 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.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

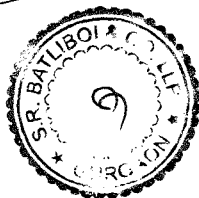
ICAI Firm Registration Number: 301003E/E300005

Vishal Sharma

per Vishal Sharma

Partner

Membership No.: 096766



Place: New Delhi

Date : May 19, 2017



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:- corporatedept@hindustantimes.com

Audited Standalone Financial Results for the Quarter and Year ended March 31, 2017

(Rs. in Lakhs except Earnings per share data)

Statement of Standalone Audited Results for the quarter and year ended March 31, 2017

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2017* Audited	31.12.2016 Un-audited	31.03.2016 # Audited	31.03.2017 Audited	31.03.2016 # Audited
1	Income					
	a) Revenue from Operations	32,531	38,135	39,074	1,43,204	1,52,673
	b) Other Income	4,217	3,434	3,594	15,689	10,578
	Total Income	36,748	41,569	42,668	1,58,893	1,63,251
2	Expenses					
	a) Cost of materials consumed	7,891	9,421	9,059	35,151	38,133
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1	1	52	5	1
	c) Employee benefits expense	7,299	3,671	8,344	32,795	38,889
	d) Finance Costs	1,832	2,024	1,734	7,868	5,100
	e) Depreciation and amortisation expense	2,664	2,391	2,125	9,747	7,152
	f) Other expenses	15,747	20,574	18,536	66,908	63,371
	Total Expenses	35,434	38,082	39,850	1,52,474	1,52,646
3	Profit/(Loss) before exceptional items and tax (1-2)	1,314	3,487	2,818	6,419	10,605
3a	Profit before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2d+2e)	5,810	7,902	6,677	24,034	22,857
4	Exceptional Items	-	-	2,104	-	2,104
5	Profit before Tax(3+4)	1,314	3,487	4,922	6,419	12,709
6	Tax Expense					
	a) Current tax	-	(885)	1,076	(825)	2,403
	b) Deferred tax	587	345	1,603	1,093	961
	Total tax expense	587	(540)	2,679	268	3,364
7	Net Profit for the period (5-6)	727	4,027	2,243	6,151	9,345
8	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	(5,452)	13	(152)	(5,502)	(115)
9	Total comprehensive income (7+8)	(4,725)	4,040	2,091	649	9,230
10	Paid-up Equity Share Capital (Face value - Rs. 2/- per share)	4,655	4,655	4,655	4,655	4,655
11	Other Equity excluding Revaluation Reserves as per the audited balance sheet				1,65,225	1,55,755
12	Earnings per share	Not Annualised	Not Annualised	Not Annualised		
	(of Rs 2/- each)					
	(a) Basic	0.31	1.73	0.96	2.64	4.02
	(b) Diluted	0.31	1.73	0.96	2.64	4.02

* Refer Note 11

Refer Note 4



Notes :

- 1 The audited financial statements for the quarter and year ended March 31, 2017 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 May 19, 2017. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
- 2 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 year ended March 31, 2017 have been prepared in accordance with the recognition and measurement principles stated therein, 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 all the periods presented have been prepared in accordance with recognition and measurement principles laid down in Ind-AS. 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).
- 3 In the previous quarter, pursuant to a Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 (the Scheme) between the Company and HT Digital Streams Limited (HTDSL) and their respective shareholders & creditors, the Multi-media Content Management Undertaking of the Company ('MMCM Undertaking') was transferred and vested to and in HTDSL, as a going concern on slump exchange basis, with effect from closing hours of March 31, 2016 ('Appointed Date'). The Scheme became effective from December 31, 2016 (closing hours) ('Effective Date'), consequent upon filing of the judgments/orders passed by the Hon'ble High Courts with respective Registrar of Companies.
- Financial impact of the Scheme was considered in unaudited Financial Results for the quarter and nine months ended December 31, 2016; as summarized below:
- a) HTDSL allotted its 1,14,12,104 Equity Shares of Rs 10/- each to the company, the Company now holds 57.17% of equity share capital of HTDSL
- b) An amount of Rs. 10,367 Lakhs, being difference of purchase consideration (Rs 9,900 Lakhs) and Book Value of Net Assets (Rs 467 Lakhs (negative)) transferred to HTDSL, was recorded as Capital Reserve in the books of the Company. The Company 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) The revenues earned and expenses incurred for the nine months period i.e. from the Appointed Date to the Effective Date were transferred to HTDSL on the effective date which resulted into lower profit after tax amount of Rs. 804 Lakhs during the current year.
- 4 With reference to note 3 above, the financial results for quarter and year ended March 31, 2017 do not include financial results of MMCM Undertaking (discontinued operations) however, the financial results for the quarter and year ended March 31, 2016 included net expenses relating to MMCM Undertaking of Rs 1,423 Lakhs (net of tax of Rs. 753 Lakhs) and Rs 5,524 Lakhs (net of tax of Rs. 2,923 Lakhs) respectively. Accordingly, the financial results for quarter and year ended March 31, 2017 are not comparable with corresponding results of previous periods.

The details of income and expenses relating to discontinued operations are as under:-

Particulars	(Rs. in Lakhs)	
	Quarter ended	Year Ended
	March 31, 2016	
Total Income	783	2,789
Expenses		
Employee benefits expense	1,362	5,491
Finance Costs	1	2
Depreciation and amortisation expense	16	64
Other expenses	1,580	5,679
Total Expenses	2,959	11,236
Profit before Tax	(2,176)	(8,447)
Tax Expense/(Credit)	(753)	(2,923)
Net Profit for the period	(1,423)	(5,524)

- 5 During the quarter, the company has made the following investments in subsidiaries:
- Rs 936 Lacs in Equity Shares of HT Overseas Pte. Limited. Allotment of these shares are not yet made.
 - Rs 650 Lacs in Equity Shares of HT Learning Centers Limited.
 - Rs 100 Lacs in Equity Shares of HT Music and Entertainment Company Limited. HT Music and Entertainment Company Limited has allotted these shares on May 9, 2017.
- 6 Other Comprehensive Income for the quarter and year ended March 31, 2017 (S.N 8 in above results) includes a provision of Rs 5,441 Lakhs created for impairment of Investments held by Company in Joint Venture Company namely India Education Services Private Limited (IESPL).

The Board, in its meeting held on 19 May, 2017, has approved acquisition of 49% equity stake in IESPL held by the other Joint Venture partner viz. Apollo Global Singapore Holdings Pte. Ltd. ('Apollo Global'). Apollo Global has also expressed its desire to exit the joint venture, accordingly, Joint Venture Agreement will be terminated. The definitive agreement(s) shall be executed in due course.

The Company will acquire 5,80,16,000 equity shares of Rs.10/- each of IESPL (comprising 49% of equity share capital) held by Apollo Global for USD 6,50,000. Balance 1% equity share capital of IESPL held by Apollo Global will be transferred to the Company and/or its subsidiary company, after 5 (five) years.

Consequent to the aforesaid acquisition, IESPL will become a subsidiary of HTML (holding 99% equity share capital of IESPL).



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- 7 Reconciliation of Net profit for the quarter and year ended March 31, 2016 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	Year Ended
	March 31, 2016	
Net profit as per Indian GAAP	3,609	10,799
Actuarial loss on employee defined benefit plans recognized in Other Comprehensive Income	235	194
EPCG Scheme benefit	30	119
Fair value of security deposits	(3)	(19)
Interest income on extended credit period	15	37
Mark to market of foreign exchange contracts	(8)	(99)
Depreciation on Property, Plant & Equipment	(119)	(119)
Change in value of Investment property	(46)	(46)
Re-measurement of Revenue	(8)	(67)
Tax Impact on Ind-AS adjustments	(1,462)	(1,454)
Net profit as per Ind AS	2,243	9,345
Other Comprehensive Income (net of tax)	(152)	(115)
Total Comprehensive Income as per Ind AS	2,091	9,230

- 8 Reconciliation of Equity for the year ended March 31, 2016 between Ind AS compliant results as reported above with results reported in previous years as per Indian GAAP is given below:

Particulars	(Rs. in Lakhs)	
	Year ended	
	March 31, 2016	
Equity as per Indian GAAP	1,59,200	
Foreign Currency differences	(18)	
Mark to Market of Financial Instruments	259	
Re-measurement of Revenue	(59)	
De-recognition of Proposed Dividend and Dividend Distribution Tax for FY 15-16	1,121	
Fair value of security deposits	160	
Change in value of Investment property	(176)	
Recognition of deferred tax liability on temporary differences and Ind AS adjustments above	(122)	
Total	1,165	
Equity under Ind AS	1,60,365	

- 9 The Company has three reportable Operating Segments namely Printing and Publishing of Newspaper and Periodicals, Radio Broadcast and 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.
- 10 The Board of Directors has recommended a dividend on Equity Shares @ Re 0.40 per Equity Share of face vale Rs 2/- of the company (20%) amounting to Rs 931 Lakhs (excluding Dividend Distribution tax), for approval of the Shareholders at their ensuing Annual General Meeting.
- 11 The figures of the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2016, being the end of the third quarter of the financial year, which were subjected to limited review.
- 12 Current Tax for quarter and year ended March 31, 2017 includes tax charge/(credit) relating to earlier years amounting Rs Nil and Rs 825 Lakhs (credit) respectively.
- 13 Employee Stock Option details of the Company for the quarter ended March 31, 2017 are as follows:
i) HTML Employee Stock Option Scheme - 2009, No options were granted, vested or exercised, however, 37,439 options were forfeited/cancelled.
ii) HTML Employee Stock Option Scheme - 2005, Plan A - No options were granted, vested or exercised, however, 13,595 options were forfeited/cancelled. Plan B - No options were granted, vested or exercised, however, 47,617 options were forfeited/cancelled.
- 14 The CEO and CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.



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15 Statement of Assets and Liabilities as at March 31 2017 is given below:

(Rs. in Lakhs)

Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	42,453	47,547
(b) Capital work in progress	3,252	2,487
(c) Investment property	33,569	30,592
(d) Intangible assets	43,747	29,196
(e) Intangible assets under development	60	840
(f) Investment in subsidiaries	32,020	19,234
(g) Financial assets		
(i) Investments	1,16,818	63,629
(ii) Loans	3,445	3,417
(iii) Other financial assets	1,811	241
(h) Income Tax Assets	6,319	5,122
(i) Other non-current assets	2,349	20,616
Total non-current assets	2,85,843	2,22,921
2 Current assets		
(a) Inventories	10,791	11,399
(b) Financial assets		
(i) Investments	16,598	51,774
(ii) Trade receivables	17,705	24,157
(iii) Cash and cash equivalents	6,589	8,380
(iv) Other Bank balances	2	2
(v) Loans	1,697	-
(vi) Other financial assets	1,942	497
(c) Other current assets	4,348	4,104
Total current assets	59,672	1,00,313
Total assets	3,45,515	3,23,234
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,610	4,610
(b) Other equity	1,65,225	1,55,755
Total equity	1,69,835	1,60,365
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,702	3,934
(b) Deferred tax liabilities (Net)	3,750	2,672
(c) Provisions	119	147
(d) Other non-current liabilities	1,799	1,783
Total non-current liabilities	7,370	8,536
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	97,038	84,515
(ii) Trade Payables	30,271	32,240
(iii) Other financial liabilities	4,178	5,549
(b) Provisions	2,297	3,487
(c) Current tax liability	434	1,027
(d) Other current liabilities	34,092	27,515
Total current liabilities	1,68,310	1,54,333
Total equity and liabilities	3,45,515	3,23,234

For and on behalf of the Board of Directors

New Delhi
May 19, 2017

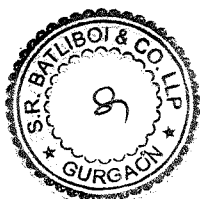


Shobhana Bhartia
Shobhana Bhartia
Chairperson & Editorial Director

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
HT Media Limited

1. We have audited the accompanying statement of quarterly consolidated financial results of HT Media Limited ('the Company') comprising its subsidiaries and joint ventures (together, 'the Group') for the quarter ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement 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. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, 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, 2017 and year to date ended March 31, 2017 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2016, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant 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, which 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, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant 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.
2. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and a joint venture, these quarterly consolidated financial results as well as the year to date results:



i. includes the results of the following entities;

HT Media Limited (the holding company)
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); Topmovies Entertainment Limited (Top Movies); and HT Digital Streams Limited (HTDSL) (the subsidiary companies)
India Education Services Private Limited (IESPL) and Sports Asia Pte Limited (w.e.f. June 9, 2016) (the joint ventures)

- ii. are presented in accordance with 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, in this regard; and
- iii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.

4. We did not audit the financial statements and other financial information, in respect of six subsidiaries whose Ind AS financial statements include total assets of Rs.3,802.54 lacs and net assets of Rs.1,919.48 lacs as at March 31, 2017, and total revenues of Rs.810.98 lacs and Rs.3,219.48 lacs for the quarter and the year ended on that date and net cash inflows/(outflows) of Rs.800.01 lacs and Rs.(163.14) lacs for the quarter and for the year ended on that date. These Ind AS financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors.

The consolidated Ind AS financial statements also include the Group's share of net profit of Rs.20.93 lacs for the quarter ended and loss of Rs.261.36 lacs for the year ended March 31, 2017, as considered in the consolidated Ind AS financial statements, in respect of a joint venture located outside India, whose financial statements, other financial information is un-audited and has been compiled by the management in accordance with accounting principles generally accepted in the respective country. The Company's management has converted the financial statements of such joint venture located outside India from accounting principles generally accepted in the respective country to accounting principles generally accepted in India. According to the information and explanation given to us by the management, the financial information in respect of a joint venture is not material to the Group.

Our opinion is not modified in respect of the above matters.

One of the subsidiaries is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditors under generally accepted auditing standards applicable in the respective country. The Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in the respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary



S.R. BATLIBOI & CO. LLP

Chartered Accountants

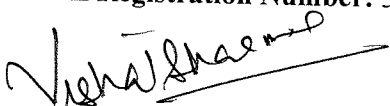
located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and audited by us.

5. We draw attention to Note 4 of the 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 opinion is not qualified in respect to this matter.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above, as required under 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.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Vishal Sharma

Partner

Membership No.: 096766



Place : New Delhi

Date : May 19, 2017

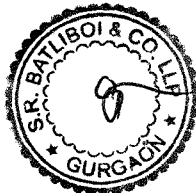


HT Media Limited
CIN:- L22121DL2002PLC117874
Registered Office: Hindustan Times House, 2nd floor, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India
Tel:- +91 11 66561608 Fax:- +91 11 66561445
Website:- www.htmedia.in E-mail:-corporatedept@hindustantimes.com
Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2017

(Rs. in Lakhs except Earnings per share data)

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2017* Audited	31.12.2016 Un-audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
1	Income					
	a) Revenue from Operations	58,531	64,989	63,158	245,209	250,151
	b) Other Income	4,883	5,486	5,377	22,946	15,619
	Total Income	63,414	70,475	68,535	268,155	265,770
2	Expenses					
	a) Cost of materials consumed	15,880	17,896	17,592	69,648	72,295
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5	(8)	108	(10)	(1)
	c) Employee benefits expense	13,707	14,483	12,590	58,353	54,869
	d) Finance Costs	2,182	2,412	2,010	9,512	6,264
	e) Depreciation and amortisation expense	3,367	3,120	2,867	12,476	10,222
	f) Other expenses	21,629	21,573	25,200	87,388	90,714
	Total Expenses	56,770	59,476	60,367	237,367	234,363
3	Profit/(Loss) before exceptional items and tax (1-2)	6,644	10,999	8,168	30,788	31,407
3a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2d + 2e)	12,193	16,531	13,045	52,776	47,893
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax(3+4)	6,644	10,999	8,168	30,788	31,407
6	Tax Expense					
	a) Current tax	1,892	(274)	2,840	5,079	8,584
	b) Deferred tax	355	637	(521)	1,635	(550)
	Total tax expense	2,247	363	2,319	6,714	8,034
7	Net Profit for the period (5-6)	4,397	10,636	5,849	24,074	23,373
8	Share of profit/(loss) of Joint Ventures	(741)	(376)	(390)	(2,173)	(1,429)
9	Non-Controlling Interest	1,101	1,124	1,145	4,876	4,595
10	Net Profit after taxes, non-controlling interest and share of profit of Joint Ventures (7+8-9)	2,555	9,136	4,314	17,025	17,349
11	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	(32)	(124)	(192)	(277)	(173)
12	Total Comprehensive income (10+11)	2,523	9,012	4,122	16,748	17,176
13	Paid-up Equity Share Capital (Face value - Rs. 2/- per share)	4,655	4,655	4,655	4,655	4,655
14	Reserves excluding Revaluation Reserve as shown in the Audited Balance Sheet				218,579	203,564
14.i	Earnings per share (before extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised		
	(a) Basic	1.10	3.93	1.85	7.31	7.45
	(b) Diluted	1.10	3.93	1.85	7.31	7.45
14.ii	Earnings per share (after extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised		
	(a) Basic	1.10	3.93	1.85	7.31	7.45
	(b) Diluted	1.10	3.93	1.85	7.31	7.45

* Refer Note 12



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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 audited consolidated financial results for the quarter and year ended March 31, 2017 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 May 19, 2017. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
- 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 year ended March 31, 2017 have been prepared in accordance with the recognition and measurement principles stated therein, 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 all the periods presented have been prepared in accordance with recognition and measurement principles laid down in Ind-AS . 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 In the previous quarter, pursuant to a Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between the Company and HTDSL and their respective shareholders & creditors, the Multimedia Content Management Undertaking of the Company ('MMCM Undertaking-1') was transferred and vested to and in HTDSL, as a 'going concern' on slump exchange basis, with effect from closing hours of March 31, 2016 ('Appointed Date') ('Scheme-1').

Further pursuant to another Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between HMVL and HTDSL and their respective shareholders & creditors the Multimedia Content Management Undertaking of the HMVL ('MMCM Undertaking-2') was transferred and vested to and in HTDSL, as a 'going concern' on slump exchange basis, with effect from closing hours of March 31, 2016 ('Appointed Date') ('Scheme-2').

Consequent upon filing of the judgement/order(s) passed by the Hon'ble High Courts with respective Registrar of Companies, both, Scheme-1 and Scheme-2 became effective from December 31, 2016 (closing hours) ('Effective Date').

The financial impact, in terms of both the Schemes, was considered in results for quarter and nine months ended December 31, 2016 by Company, HMVL and HTDSL with impact on Consolidated financial results as summarized below:

a) HTDSL 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. Accordingly HTDSL 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 the 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 the 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, was transferred by the Company and HMVL to HTDSL and was recorded by HTDSL.

The above transactions have been undertaken between the entities forming part of Group and have no impact on the consolidated profit before tax for the quarter and year ended March 31, 2017.

- 5 The Board, in its meeting held on May 19, 2017, has approved acquisition of 49% equity stake in IESPL held by the other Joint Venture partner viz. Apollo Global Singapore Holdings Pte. Ltd. ('Apollo Global'). Apollo Global has also expressed its desire to exit the joint venture, accordingly, Joint Venture Agreement will be terminated. The definitive agreement(s) shall be executed in due course.

The Company will acquire 5,80,16,000 equity shares of Rs.10/- each of IESPL (comprising 49% of equity share capital) held by Apollo Global for USD 6,50,000. Balance 1% equity share capital of IESPL held by Apollo Global will be transferred to the Company and/or its subsidiary company, after 5 (five) years.

Consequent to the aforesaid acquisition, IESPL will become a subsidiary of HTML (holding 99% equity share capital of IESPL)



- 6 Reconciliation of Net profit for the quarter and year ended March 31, 2016 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP is given below:

(Rs in lakhs)

Particulars	Quarter ended	Year Ended
	31.03.2016	
Net profit after Non Controlling interest under Indian GAAP	3,762	16,780
Add/(Less):		
Actuarial loss on employee defined benefit plans recognised in Other Comprehensive Income	371	383
Fair Valuation of ESOPs	(18)	18
Fair Value of Security Deposit	36	38
EPCG Scheme benefit	30	119
Re-measurement of Revenue	12	(40)
Mark to market of derivative contracts	(7)	(99)
Fair Value of Investment in Equity Instruments	(16)	26
Depreciation on Property, Plant & Equipment	(119)	(119)
Change in value of Investment property	(46)	(46)
Others	3	6
Add/(less):Tax Impact on Ind-AS adjustments	306	283
Net profit under Ind AS	4,314	17,349
Other Comprehensive Income (Net of Non Controlling interest)	(192)	(173)
Total Comprehensive Income under Ind AS	4,122	17,176

- 7 Reconciliation of Equity for the year ended March 31, 2016 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP is given below:

(Rs in lakhs)

Particulars	Year ended
	March 31, 2016
Equity as per Indian GAAP	205,146
Change in value of Investment property	(178)
Mark to Market of Derivative Contracts	227
Re-measurement of Revenue	(77)
De-recognition of Proposed Dividend and Dividend Distribution Tax there on for FY 15-16	1,254
Reversal of Lease Equalisation Reserve	421
Fair valuation of Security Deposits	(78)
Recognition of deferred tax on temporary differences and Ind AS adjustments above	1,439
Others	20
Total	3,028
Equity under Ind AS	208,174

- 8 During the quarter, the Parent Company has made the following investments in subsidiaries:
- Rs 936 Lacs in Equity Shares of HT Overseas Pte. Limited. Allotment of these shares are not yet made.
 - Rs 650 Lacs in Equity Shares of HT Learning Centers Limited.
 - Rs 100 Lacs in Equity Shares of HT Music and Entertainment Company Limited. HT Music and Entertainment Company Limited has allotted these shares on May 9, 2017.
- 9 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.

- 10 The Audited Standalone financial results of the Company for the quarter and year ended March 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 year ended March 31, 2017 are as under:

(Rs. in lakhs)

Particulars	Three months ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Un- audited	Audited	Audited	Audited
Total Income from operations	32,531	38,135	39,074	143,204	152,673
Profit Before Tax	1,314	3,487	4,922	6,419	12,709
Profit After Tax	727	4,027	2,243	6,151	9,345
Total Comprehensive Income	(4,725)	4,040	2,091	649	9,230

- 11 The Board of Directors has recommended a dividend on Equity Shares @ Re 0.40 per Equity Share of face vale Rs 2/- of the company (20%) amounting to Rs 931 Lakhs (excluding Dividend Distribution tax), for approval of the Shareholders at their ensuing Annual General Meeting.
- 12 The figures of the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2016, being the end of the third quarter of the financial year, which were subjected to limited review.



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13 Details of Employee Stock Option for the quarter ended March 31, 2017 are as follows :

- a) For Parent Company: under i) HTML Employee Stock Option Scheme – 2009, No options were granted, vested or exercised, however, 37,439 options were forfeited/cancelled.
ii) HTML Employee Stock Option Scheme – 2005 –
a) Plan A- No options were granted, vested or exercised, however, 13,595 options were forfeited/cancelled
b) Plan B- No options were granted, vested or exercised, however, 47,617 options were forfeited/cancelled
- b) For Firefly :- Under i) Employee Stock Option Plan – 2009, No options were granted, vested, exercised or forfeited
ii) Employee Stock Option Plan – 2013, No options were granted, vested or exercised, however, 4,80,225 options were forfeited/cancelled.
- c) For HML:- Under the HT Group Companies – No options were granted, vested, exercised or forfeited 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 or exercised, however, 6,73,391 options were forfeited/cancelled.
- e) For TopMovies :- Under the Employee Stock Option Plan – 2013, No options were granted, vested, exercised, however, 80,808 options were forfeited/cancelled.

14 Current Tax for the quarter and year ended March 31, 2017 includes tax credit relating to earlier years amounting to Rs Nil and Rs 944 Lakhs (credit) respectively.

15 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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16 Statement of Assets and Liabilities as at March 31, 2017 is given below:

(Rs. in lakhs)

Particulars		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	60,947	66,954
(b)	Capital work in progress	3,570	2,641
(c)	Investment property	34,188	30,918
(d)	Goodwill on Consolidation	2,529	543
(e)	Other Intangible assets	45,731	31,309
(f)	Intangible assets under development	151	944
(g)	Investment in joint ventures (equity)	229	1,088
(h)	Financial assets		
(i)	Investments	198,532	117,009
(ii)	Loans	3,541	3,462
(iii)	Other financial assets	1,843	279
(i)	Other non-current assets	2,661	20,830
(j)	Deferred Tax Assets (Net)	382	-
(k)	Income Tax Assets	7,550	5,775
	Total non-current assets	361,854	281,752
2	Current assets		
(a)	Inventories	15,463	16,163
(b)	Financial assets		
(i)	Investments	27,582	73,092
(ii)	Trade receivables	32,556	37,225
(iii)	Cash and cash equivalents	13,948	16,660
(iv)	Other bank balances	7	5
(v)	Loans	1,726	-
(vi)	Other financial assets	1,274	762
(c)	Other current assets	5,158	6,470
	Total current assets	97,714	150,377
	Total assets	459,568	432,129
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	4,610	4,610
(b)	Other equity	218,579	203,564
	Total equity	223,189	208,174
2	Non-controlling Interest	30,001	23,429
3	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	1,702	3,934
(b)	Deferred tax liabilities (Net)	4,075	2,134
(c)	Other non-current liabilities	1,835	1,794
(d)	Provisions	177	230
	Total non-current liabilities	7,789	8,092
	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	108,743	101,789
(ii)	Trade Payables	40,259	42,822
(iii)	Other financial liabilities	7,636	11,469
(b)	Other current liabilities	38,015	30,944
(c)	Provisions	3,013	3,950
(d)	Income tax liability	923	1,460
	Total current liabilities	198,589	192,434
	Total equity and liabilities	459,568	432,129



17 Statement of segment information for the quarter and year ended March 31, 2017

Particulars	(Rs in Lakhs)				
	Three Months Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Un-audited	Audited	Audited	Audited
1 Segment Revenue					
a) Printing & Publishing of Newspapers & Periodicals	49,870	56,143	56,376	213,250	224,235
b) Radio Broadcast & Entertainment	4,450	4,493	3,086	15,871	11,696
c) Digital	3,888	3,706	3,762	15,136	14,033
d) Multimedia Content Management*	4,466	14,989	-	19,455	-
e) Unallocated	685	729	453	2,604	1,923
Total	63,359	80,060	63,677	266,316	251,887
Inter Segment Revenue	(4,828)	(15,071)	(519)	(21,107)	(1,736)
Net Sales/Income from Operations	58,531	64,989	63,158	245,209	250,151
2 Segment Results : Profit/(loss) before Tax and Finance Cost from each segment					
a) Printing & Publishing of Newspapers & Periodicals	5,629	6,481	7,818	24,085	33,106
b) Radio Broadcast & Entertainment	595	544	207	1,031	2,004
c) Digital	(650)	(634)	(1,236)	(3,891)	(6,533)
d) Multimedia Content Management*	(220)	2,475	-	2,255	-
e) Unallocated	(1,411)	(941)	(1,988)	(6,126)	(6,525)
Total (A)	3,943	7,925	4,801	17,354	22,052
Less: i) Finance Cost (B)	2,182	2,412	2,010	9,512	6,264
ii) Exceptional Item (Net) (C)	-	-	-	-	-
Add: Other Income (D)	4,883	5,486	5,377	22,946	15,619
Profit Before Taxation(A-B-C+D)	6,644	10,999	8,168	30,788	31,407
3 Segment Assets					
a) Printing & Publishing of Newspapers & Periodicals	124,335	138,180	139,441	124,335	139,441
b) Radio Broadcast & Entertainment	50,818	52,936	51,478	50,818	51,478
c) Digital	6,734	7,648	4,847	6,734	4,847
d) Multimedia Content Management*	2,381	3,706	-	2,381	-
e) Unallocated	275,300	276,221	236,363	275,300	236,363
Total Assets	459,568	478,691	432,129	459,568	432,129
4 Segment Liabilities					
a) Printing & Publishing of Newspapers & Periodicals	84,319	91,095	108,790	84,319	108,790
b) Radio Broadcast & Entertainment	5,337	6,841	6,356	5,337	6,356
c) Digital	6,147	7,515	5,831	6,147	5,831
d) Multimedia Content Management*	2,645	1,354	-	2,645	-
e) Unallocated	107,930	124,066	79,549	107,930	79,549
Total Liabilities	206,378	230,871	200,526	206,378	200,526

Note

a) Unallocated includes figures relating to Segments which do not meet criteria of Reportable Segment as per Ind AS 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 year ended March 31, 2017 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.

New Delhi
May 19, 2017



For and on behalf of the Board of Directors

Shobhana Bhartia
Shobhana Bhartia
Chairperson & Editorial Director

Annexure-2

Ref: HTML/CS/02/2017

Date: 19th May, 2017

The Listing Department
BSE Limited
P.J. Towers, 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,

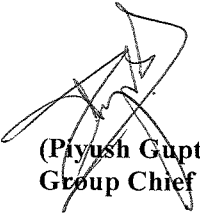
Sub: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2016-17

Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule VIII thereto and SEBI Circular CIR/CFD/CMD/56/ 2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s S.R. Batliboi & Co. LLP (*Registration No. 301003E/ E300005*), have submitted the Auditor's Report with unmodified opinion on the Standalone and Consolidated financial results for the financial year ended March 31, 2017.

This is for your information and records.

Thanking you,

Yours faithfully,

For **HT Media Limited**
(Piyush Gupta)
Group Chief Financial Officer

Annexure - 3

S. No	Particulars	Information
1.	Reason for change viz., appointment, resignation, removal, death or otherwise	In line with the requirement of mandatory rotation of Auditors pursuant to Section 139 of the Companies Act, 2013, the Board has recommended the appointment of M/s Price Waterhouse & Co Chartered Accountants LLP [<i>Firm Registration No. 304026E/E-300009</i>], as Statutory Auditor of the Company, subject to approval of members in the ensuing AGM.
2.	Date of appointment & term of appointment	The Audit Committee and the Board of Directors at their respective meetings held on 19 th May, 2017, have recommended the appointment of M/s Price Waterhouse & Co Chartered Accountants LLP [<i>Firm Registration No. 304026E/E-300009</i>], as Statutory Auditor of the Company to hold office for a term of 5(five) years from the conclusion of ensuing 15 th AGM, upto the conclusion of 20 th AGM to be held in the calendar year 2022 (subject to ratification of their appointment by the members at every AGM to be held in the intervening period).
3.	Brief Profile	<p>Legal Status Price Waterhouse & Co Chartered Accountants LLP [<i>Firm Registration No. 304026E/E-300009</i>] ("the firm") is a separate, distinct and independent member firm of the PW India Network of Firms.</p> <p>Price Waterhouse & Co (<i>Registration No. 304026E</i>) was constituted on April 1, 1991. On July 7, 2014, Price Waterhouse & Co was converted to Price Waterhouse & Co Chartered Accountants LLP (the "Firm") which is incorporated under the Limited Liability Partnership Act, 2008. The Firm is registered with the Institute of Chartered Accountants of India (<i>Registration No. 304026E/E300009</i>). The Firm has 63 Partners as on date.</p> <p>Offices The Price Waterhouse India network of firms cumulatively is more than 135 years old in India and have offices in 8 cities with over 3000 people. The locations are Mumbai, Ahmedabad, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune and Chennai.</p>

Annexure - 4

S. No.	Detail required	Information of such event
a)	Name of the target entity and brief background	<p>India Education Services Private Limited (IESPL) is a 50:50 Joint Venture between HT Media Limited ('HTML') and Apollo Global Singapore Holdings Pte. Ltd. ('Apollo Global'). The Joint Venture Agreement was executed on 3rd December, 2011.</p> <p>IESPL was incorporated on 24th October, 2011. It runs and manages 'Bridge School of Management' which provide innovative online as well as in-person professional certificate programmes viz. Predictive Business Analytics, General Management and Project Management etc., in its centers in Noida and Gurgaon.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	<p>It is not a related party transaction.</p> <p>The promoter(s)/promoter group/group companies have no interest in the target entity.</p>
c)	Industry to which the entity being acquired belongs	Education
d)	Objects and effects of acquisition	<ul style="list-style-type: none">- IESPL is a 50:50 Joint Venture between HTML and Apollo Global.- The Board of Directors of HTML at its meeting held on 19th May, 2017, has approved acquisition of 49% equity stake in IESPL held by Apollo Global.- Apollo Global has also expressed its desire to exit the joint venture, accordingly, Joint Venture Agreement will be terminated.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Except for compliances under applicable laws, no governmental or regulatory approval is required for the acquisition of shares as above.
f)	Indicative time period for completion of the acquisition	The transaction will be consummated during the current quarter.
g)	Nature of consideration	Consideration shall be paid to Apollo Global in cash.
h)	Cost of acquisition or the price at which the shares are acquired Percentage of shareholding / control acquired and / or number of shares acquired	<ul style="list-style-type: none">- HTML will acquire 5,80,16,000 equity shares of Rs.10/- each of IESPL (comprising 49% of equity share capital) held by Apollo Global for USD 6,50,000. Consequently, IESPL will become a subsidiary of HTML (holding 99% equity share capital of IESPL).- Balance 1% equity share capital of IESPL held by Apollo Global will be transferred to HTML and/or its subsidiary company, after 5 (five) years.