

Building growth foundations for future

Investments made in new printing facilities at Dehradun, Kanpur and Meerut
Hindustan Times Cafe enters as the second newspaper in Mumbai

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED SEPTEMBER 30, 2008

(Rs. in lacs)

Sl. No.	Particulars	Three months ended		Six months ended		Year ended
		30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	31.03.2008 (Audited)
1	a) Net Sales/Income from Operations	33,070	28,102	65,541	55,436	118,623
	b) Other Operating Income	347	175	599	475	1,113
	Total Income	33,417	28,277	66,140	55,911	119,736
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	34	27	(22)	18	35
	b) Consumption of Raw Materials	14,597	11,267	26,566	22,135	45,582
	c) Employees Cost	4,955	4,233	9,462	8,255	17,558
	d) Advertising and Sales Promotion	3,180	1,982	5,832	3,428	9,202
	e) Depreciation/Amortisation	1,282	1,096	2,568	2,160	4,467
	f) Other Expenditure	6,664	5,732	13,434	11,169	23,952
	g) Total	30,712	24,337	57,840	47,165	100,796
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,705	3,940	8,300	8,746	18,940
4	Other Income	516	670	1,081	1,402	2,956
5	Profit before Interest, Depreciation / Amortisation & Exceptional Items (EBITDA) (3+4+2e)	4,503	5,706	11,949	12,308	26,363
6	Interest (Including Finance charges)	736	448	1,245	879	1,773
7	Profit after Interest but before Exceptional Items (5-6-2e)	2,485	4,162	8,136	9,269	20,123
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	2,485	4,162	8,136	9,269	20,123
10	Tax Expense					
	a) Provision for Tax	757	890	2,538	2,503	5,338
	b) Fringe Benefit Tax	100	78	200	156	330
11	Net Profit from Ordinary Activities after Tax (9-10)	1,628	3,194	5,398	6,610	14,455
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	1,628	3,194	5,398	6,610	14,455
14	Paid-up Equity Share Capital (Face value - Rs. 2 per share)	4,685	4,685	4,685	4,685	4,685
15	Reserves excluding Revaluation Reserves	-	-	-	-	86,888
16	Basic & Diluted Earning Per Share (in Rs.)	0.70 (not annualised)	1.36 (not annualised)	2.30 (not annualised)	2.82 (not annualised)	6.17
17	Public Shareholding					
	Number of shares	73,243,945	73,243,945	73,243,945	73,243,945	73,243,945
	Percentage of shareholding	31.27%	31.27%	31.27%	31.27%	31.27%

NOTES:

- The above Un-audited standalone results reviewed by the Audit Committee have been approved by the Board of Directors at the meeting held on October 20, 2008.
- The Company is primarily engaged in the business of Printing and Publication of Newspapers and Periodicals and there are no other reportable segments as per Accounting Standard 17 on Segment Reporting.
- Provision for Tax comprises Current Tax Expense and Deferred Tax Charge.
- During the quarter, the Company has funded its subsidiary company Firefly e-Ventures Limited, for Rs. 600 lacs by way of Equity Share Capital and Rs. 750 lacs by way of advance against issue of Equity Share Capital. The Company has also given loan of Rs. 800 lacs to a subsidiary company, HT Music and Entertainment Company Limited.
- During the Quarter, no Options were granted under the HTML Employee Stock Option Scheme. Further, 83,002 Options and 1,85,129 Options were Forfeited and Vested respectively, during the said period.
- Details of number of Investor complaints/queries for the quarter ended on September 30, 2008 : Pending at the beginning - Nil; Received - 20; Disposed of - 20; Pending at the end - Nil.
- During the period ended September 30, 2008, the Company has changed its accounting policy w.e.f April 1, 2008 to adjust the foreign exchange fluctuation on borrowings towards acquisition of fixed assets, against the cost of fixed assets instead of adjusting the same in Profit & Loss Account, as followed during previous year. This change is in compliance with Schedule VI to the Companies Act, 1956 as per legal advice obtained. Had the treatment of foreign exchange fluctuation been continued as per the Companies (Accounting Standard) Rules 2006, the profit after tax for the quarter ended on September 30, 2008 would have been lower by Rs. 110 lacs.
- The Statutory Auditors have conducted "Limited Review" of the financial results for the quarter ended September 30, 2008 in terms with clause 41 of the Listing Agreement and have drawn attention to note no. 7 above.
- Previous period's figures have been regrouped, wherever considered necessary.

For and on behalf of the Board of Directors

New Delhi
October 20, 2008

Shobhana Bhartia
Chairperson & Editorial Director

HT Media Limited

Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110 001, India