



## HT Media Limited

Regd. Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India  
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED SEPTEMBER 30, 2007

(Rs. in lacs)

Sl. No.	Particulars	Three months ended		Six months ended		Year ended
		30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007 (Audited)
1	Net Sales/Income from Operations	28,102	24,993	55,436	48,907	103,929
2	Interest/Income from Investments	670	518	1,402	1,038	2,343
3	Other Income	175	240	475	594	1,685
	<b>Total Income</b>	<b>28,947</b>	<b>25,751</b>	<b>57,313</b>	<b>50,539</b>	<b>107,957</b>
4	Expenditure					
	a) (Increase)/Decrease in stock in trade	27	1	18	(12)	(27)
	b) Consumption of Raw Materials	11,267	10,759	22,135	20,290	43,201
	c) Employees Cost	4,233	3,482	8,255	7,030	14,768
	d) Advertising and Sales Promotion	1,982	1,063	3,428	1,909	6,378
	e) Other Expenditure	5,742	4,922	11,192	9,735	20,564
	<b>Total Expenditure</b>	<b>23,251</b>	<b>20,227</b>	<b>45,028</b>	<b>38,952</b>	<b>84,884</b>
5	<b>Earning Before Interest, Depreciation/Amortisation, Exceptional Items and Tax (EBITDA)</b>	<b>5,696</b>	<b>5,524</b>	<b>12,285</b>	<b>11,587</b>	<b>23,073</b>
6	Interest	438	379	856	718	1,425
7	Depreciation/Amortization	1,096	959	2,160	1,921	3,971
8	<b>Profit Before Exceptional Items and Tax</b>	<b>4,162</b>	<b>4,186</b>	<b>9,269</b>	<b>8,948</b>	<b>17,677</b>
9	Exceptional Items - Separation Scheme Compensation	-	-	-	26	26
10	<b>Profit Before Tax</b>	<b>4,162</b>	<b>4,186</b>	<b>9,269</b>	<b>8,922</b>	<b>17,651</b>
11	a) Provision for taxation	890	1,421	2,503	3,020	5,780
	b) Fringe Benefit Tax	78	75	156	150	365
12	<b>Net Profit After Tax</b>	<b>3,194</b>	<b>2,690</b>	<b>6,610</b>	<b>5,752</b>	<b>11,506</b>
13	Paid-up Equity Share Capital (Face value - Rs. 2 per share)	4,685	4,685	4,685	4,685	4,685
14	Reserves excluding revaluation reserves	-	-	-	-	73,699
15	Basic & Diluted Earning Per Share (in Rs.)	1.36 (not annualized)	1.15 (not annualized)	2.82 (not annualized)	2.46 (not annualized)	4.91
16	<b>Public Shareholding</b>					
	Number of shares (Face value - Rs. 2 per share)	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 results have been reviewed by the Audit Committee and approved by the Committee of the Board of Directors at the meeting held on October 26, 2007. The Statutory Auditors have carried out a "Limited Review" of the above results.
- The Company is 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 Taxation comprises Current Tax Expense and Deferred Tax Charge.
- The Company during the current quarter/half year has made substantial investments in its recently launched Business Newspaper "MINT", hence the current quarter/half year figures are not comparable with corresponding quarter/half year of the previous financial year. The adjusted figures are as under: **(Rs./lacs)**

Particulars	Three months ended		Six months ended		Year ended
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007
EBITDA As above	5,696	5,524	12,285	11,587	23,073
EBITDA of Business Newspaper "MINT"	(955)	(138)	(1,895)	(195)	(1,942)

- In view of notification issued by the Ministry of Corporate Affairs dated December 07, 2006 prescribing the Companies (Accounting Standards) Rules 2006, the Company has changed the accounting policy related to recognition of foreign exchange fluctuation on fixed assets. The foreign exchange fluctuation, if any, is now being charged/ credited to the profit and loss account, which till previous year was adjusted to the carrying value of respective assets. Pursuant to this change, foreign exchange variation gain for the current quarter amounting to Rs. 7.53 lacs has been credited to the profit and loss account and has been classified under Other Income.
- The Hon'ble High Court of Delhi at New Delhi in terms of the Order passed on 13th September, 2007 has sanctioned the Scheme of Arrangement and Demerger under Section 391 of the Companies Act, 1956 between the Company and Go4i.com (India) Private Limited and their respective shareholders and creditors w.e.f. 1st July, 2006 (Appointed Date). Consequent to the above Order, the results of the demerged undertaking for the period ended September 30, 2007 have been incorporated in the accounts of the Company in the current quarter. Further, loss of Rs. 7.69 lacs of the demerged undertaking for nine months ended March 31, 2007 has been adjusted against Revenue Reserves of the Company as at that date.
- During the quarter, the Company made an additional investment of Rs. 800 lacs in the Preference Share Capital of a subsidiary company namely, HT Music and Entertainment Company Limited. The Company has also given advance against issue of Equity Share Capital amounting to Rs. 200 lacs to the Joint Venture Company namely, Metropolitan Media Company Private Limited. The Company has formed a wholly owned subsidiary company namely, Hindustan Media Limited.
- During the quarter, the members of the Company have passed an Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 by way of Postal Ballot with requisite and overwhelming majority, regarding sale/transfer of the company's 'Hindi Business' as a separate undertaking on a 'going concern' basis, by way of a slump sale in favour of a subsidiary company.
- During the quarter, the Company has granted Options representing 773,765 equity shares and forfeited Options representing 131,960 equity shares (face value of Rs 2 each). The Options would vest as per the HTML Employee Stock Option Scheme.
- Details of number of Investor complaints/queries for the quarter ended September 30, 2007 : Pending at the beginning - Nil; Received - 30; Disposed of - 30; Pending at the end - Nil.
- The CEO and CFO certificate in respect of the above results in terms of the requirements of Clause 41 of the Listing Agreement, has been placed before the Committee of the Board of Directors.
- Previous period's figures have been regrouped, wherever considered necessary.

For HT Media Limited

*Shobhana Bhartia*

**SHOBHANA BHARTIA**  
Vice Chairperson & Editorial Director

New Delhi  
October 26, 2007