



HT Media Limited

Regd. Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED DECEMBER 31, 2007

(Rs. in lacs)

Sl. No.	Particulars	Three months ended		Nine months ended		Year ended
		31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.03.2007 (Audited)
1	Net Sales/Income from Operations	31,940	27,521	87,288	76,428	103,929
2	Other Income	873	1,489	2,838	3,121	4,028
3	Total Income	32,813	29,010	90,126	79,549	107,957
4	Expenditure					
	a) (Increase)/Decrease in stock in trade and work in progress	(7)	(15)	11	(27)	(27)
	b) Consumption of Raw Materials	12,264	11,703	34,399	31,993	43,201
	c) Employees Cost	4,329	3,882	12,584	10,855	14,768
	d) Advertising and Sales Promotion	3,175	1,787	6,603	3,696	6,378
	e) Depreciation/Amortisation	1,136	976	3,296	2,897	3,971
	f) Other Expenditure	6,257	5,256	17,449	15,049	20,564
	g) Total	27,154	23,589	74,342	64,463	88,855
5	Earning before Interest, Depreciation/Amortisation, Exceptional Items and Tax (EBITDA) (3-4g+4e)	6,795	6,397	19,080	17,983	23,073
6	Interest	445	362	1,301	1,079	1,425
7	Exceptional items	-	-	-	26	26
8	Profit from Ordinary Activities before Tax (5-4e-6-7)	5,214	5,059	14,483	13,981	17,651
9	Tax Expense					
	a) Provision for Tax	1,450	1,612	3,953	4,632	5,780
	b) Fringe Benefit Tax	78	90	234	240	365
10	Net Profit from Ordinary Activities after Tax	3,686	3,357	10,296	9,109	11,506
11	Paid-up Equity Share Capital (Face value - Rs. 2 per share)	4,685	4,685	4,685	4,685	4,685
12	Reserves excluding Revaluation Reserves	-	-	-	-	73,699
13	Basic & Diluted Earning Per Share (in Rs.) (refer Note 6 below)	1.57 (not annualized)	1.43 (not annualized)	4.40 (not annualized)	3.89 (not annualized)	4.91
14	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 results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on January 17, 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.
- The Company during the current quarter/nine months period has made substantial investments in its recently launched Business Newspaper "MINT" (including Bangalore launch during the quarter), hence the current quarter/nine months period figures are not comparable with corresponding quarter/nine months period of the previous financial year. The adjusted figures are as under:

(Rs. in lacs)

Particulars	Three months ended		Nine months ended		Year ended
	31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
EBITDA (as per 5 above)	6,795	6,397	19,080	17,983	23,073
EBITDA of Business Newspaper "MINT"	(1,060)	(464)	(2,955)	(659)	(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. 1.38 lacs has been charged to the profit and loss account.
- In terms of the Scheme of Arrangement and Demerger under Section 391 of the Companies Act, 1956 between the Company and Go4i.com (India) Private Limited (Go4i) and their respective shareholders and creditors sanctioned by the Hon'ble High Court of Delhi at New Delhi, 22,600 Equity Shares of Rs. 2/- each of the Company shall be allotted to the shareholders of Go4i on receipt of necessary approval(s). There is no material difference in Basic & Diluted EPS computed above for current quarter/nine months period, in view of insignificant number of equity shares to be allotted.
- During the quarter, the Company made additional investment of Rs. 300 lacs in the Equity Share Capital of a subsidiary company namely, Firefly e-Ventures Limited and Rs. 5 lacs in a wholly owned subsidiary company namely, Hindustan Media Limited. Further an additional investment of Rs. 400 lacs was made 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. 220 lacs to the Joint Venture Company namely, Metropolitan Media Company Private Limited.
- During the quarter, the members of the Company have passed Special Resolutions for (a) amendment in HTML Employee Stock Option Scheme (Scheme) modifying the Schedule of vesting of Options; and (b) extension of coverage of the Scheme to eligible employees of Subsidiary Company(ies). No Options have been granted/vested/exercised or forfeited under the Scheme during the quarter.
- Details of number of Investor complaints/queries for the quarter ended December 31, 2007 : Pending at the beginning - Nil; Received - 17; Disposed of - 17; Pending at the end - Nil.
- The CEO and CFO certificate in respect of the above results in terms of the requirement of Clause 41 of the Listing Agreement, has been placed before the Board of Directors.
- Previous period's figures have been regrouped, wherever considered necessary.

Limited Review : The Limited Review by the Statutory Auditors for the quarter as required under Clause 41 of the Listing Agreement has been completed and the related Report is being forwarded to the Stock Exchange. This Report does not have any impact on the above Results and Notes which need to be explained.

**By order of the Board
For HT Media Limited**

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**SHOBHANA BHARTIA
Vice Chairperson & Editorial Director**

**New Delhi
January 17, 2008**