

INDEPENDENT AUDITOR'S REPORT

To the Members of HT Noida (Company) Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of HT Noida (Company) Limited ("the Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in

equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the

disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial statements of the Company for the year ended March 31, 2024, included in these financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on May 07, 2024.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph (i)(vi) below on reporting under Rule 11(g);
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, specified under section 133 of the Act;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above.
 - (g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (h) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025;

- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the Company.
 - vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail feature was enabled at database level from June 1, 2024 (refer Note xx to the financial statements). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in those respective year

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Vishal Sharma

Partner

Membership Number: 096766

UDIN:

Place of Signature:

Date:

HT Noida (Company) Limited Balance sheet as at March 31, 2025			
		As at March 31, 2025	As at March 31, 2024
Particulars	Notes	INR lakhs	INR lakhs
ASSETS			
1) Non-current assets			
(a) Financial assets			
(i) Loans	6	-	933
(b) Non-current tax assets (net)	4	13	10
Total non-current assets		13	943
2) Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	5	16	20
(ii) Loans	6	1,278	-
(b) Other current assets	7	4	3
Total current assets		1,298	23
Non-current assets held for sale	3	1,362	1,362
TOTAL ASSETS		2,673	2,328
EQUITY AND LIABILITIES			
1) Equity			
(a) Equity share capital	8	1,605	1,605
(b) Other equity	9	(338)	(421)
Total equity		1,267	1,184
Liabilities			
2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
(a) Total outstanding due of micro enterprises and small enterprises; and	10	-	-
(b) Total outstanding dues of creditors other than of micro enterprises and small enterprises	10	4	5
(b) Other current liabilities	11	1,402	1,139
Total current liabilities		1,406	1,144
Total liabilities		1,406	1,144
TOTAL EQUITY AND LIABILITIES		2,673	2,328

Summary of material accounting policies 2

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For S.R. Batliboi & Co. LLP

Chartered Accountants

(Firm Registration Number: 301003E/E300005)

**For and on behalf of the Board of Directors of
HT Noida (Company) Limited**

Vishal Sharma

Partner

Membership No. 096766

Piyush Gupta

Director

DIN: 03155591

Pervez Diniar Bajan

Director

DIN: 07474238

Place: New Delhi

Date: May 19, 2025

Anirudh Singhal

Chief Executive Officer

Kartar Singh Sahi

Chief Financial Officer

Deepak Sharma

Company Secretary

HT Noida (Company) Limited Statement of Profit and Loss for the year ended March 31, 2025			
		Year ended March 31, 2025	Year ended March 31, 2024
Particulars	Notes	INR lakhs	INR lakhs
I Income			
a) Other Income	12	88	204
Total Income (I)		88	204
II Expenses			
a) Other expenses	13	5	6
Total Expenses (II)		5	6
III Profit before exceptional items and tax (I-II)		83	198
IV Exceptional items		-	-
V Profit before tax (III-IV)		83	198
VI Earnings before finance costs, tax, depreciation and amortization expense (EBITDA) and exceptional items		83	198
VII Tax expense			
Current tax	22	-	-
Deferred tax	22	-	-
Total tax expense		-	-
VIII Profit for the year (V-VII)		83	198
IX Other Comprehensive Income			
Items that will not to be reclassified to profit or loss		-	-
Income tax effect		-	-
Items that will be reclassified to profit or loss		-	-
Income tax effect		-	-
Other comprehensive income for the year, net of tax		-	-
X Total Comprehensive Income for the year, net of tax (VIII+IX)		83	198
Earnings per share	14		
Basic & Diluted		0.52	1.23
(Nominal value of share INR 10 each)			

Summary of material accounting policies

2

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For S.R. Batliboi & Co. LLP

Chartered Accountants

(Firm Registration Number: 301003E/E300005)

**For and on behalf of the Board of Directors of
HT Noida (Company) Limited**

Vishal Sharma

Partner

Membership No. 096766

Piyush Gupta

Director
DIN: 03155591

Pervez Diniar Baian

Director
DIN: 07474238

Place: New Delhi

Date: May 19, 2025

Anirudh Singhal
Chief Executive Officer

Kartar Singh Sahi
Chief Financial Officer

Deepak Sharma
Company Secretary

HT Noida (Company) Limited		
Statement of Cash flows for the year ended March 31, 2025		
	Year ended March 31, 2025	Year ended March 31, 2024
Particulars	INR lakhs	INR lakhs
Cash flows from operating activities:		
Profit before tax:	83	198
Adjustments for:		
Unclaimed balances/unspent liabilities written back (net)*	-	(135)
Interest income from deposits and others	(88)	(69)
Cash flows used in operating activities before changes in following assets and liabilities	(5)	(6)
Changes in operating assets and liabilities		
Decrease in current and non-current financial liabilities and other current and non-current liabilities & provision*	(1)	-
Increase in current and non-current financial assets and other current and non-current assets	(1)	(1)
Cash flows used in operations	(7)	(7)
Income taxes refund/(paid) [net]	(3)	4
Net cash flows used in operating activities (A)	(10)	(3)
Cash flows from investing activities:		
Inter Corporate deposits given	(267)	(540)
Interest Income	10	7
Proceed towards sale of investment property lying under non-current asset held for sale	263	552
Net cash flows generated from investing activities (B)	6	19
Net Cash flows from financing activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents (D= A+B+C)	(4)	16
Cash and cash equivalents at the beginning of the year (E)	20	4
Cash and cash equivalents at the end of the year (D+ E)	16	20
Components of Cash & Cash Equivalents as at end of the year		
Balances with banks		
-In current accounts	16	20
Cash and cash equivalents	16	20

*INR less than 50,000/- has been rounded off to Nil.

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For S.R. Batliboi & Co. LLP
Chartered Accountants
(Firm Registration Number: 301003E/E300005)

**For and on behalf of the Board of Directors of
HT Noida (Company) Limited**

Vishal Sharma
Partner
Membership No. 096766

Piyush Gupta
Director
DIN: 03155591

Pervez Diniar Bajan
Director
DIN: 07474238

Place: New Delhi
Date: May 19, 2025

Anirudh Singhal
Chief Executive Officer

Kartar Singh Sahi
Chief Financial Officer

Deepak Sharma
Company Secretary

HT Noida (Company) Limited
Statement of changes in equity for the year ended March 31, 2025

A. Equity Share Capital (refer Note 8)

Equity Shares of INR 10 each issued, subscribed and fully paid up

Particulars	Number of shares	Amount (INR lakhs)
Balance as at April 1, 2023	16,050,000	1,605
Change during the year	-	-
Balance as at March 31, 2024	16,050,000	1,605
Change during the year	-	-
Balance as at March 31, 2025	16,050,000	1,605

B. Other Equity (refer Note 9)

Particulars	Retained earnings	Amount (INR lakhs)
Balance as at April 1, 2023	(620)	(620)
Profit for the year	198	198
Balance as at March 31, 2024	(421)	(421)
Profit for the year	83	83
Balance as at March 31, 2025	(338)	(338)

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For S.R. Batliboi & Co. LLP

Chartered Accountants

(Firm Registration Number: 301003E/E300005)

**For and on behalf of the Board of Directors of
HT Noida (Company) Limited**

Vishal Sharma

Partner

Membership No. 096766

Piyush Gupta

Director

DIN: 03155591

Pervez Diniar Bajan

Director

DIN: 07474238

Place: New Delhi

Date: May 19, 2025

Anirudh Singhal

Chief Executive Officer

Kartar Singh Sahi

Chief Financial Officer

Deepak Sharma

Company Secretary

HT Noida (Company) Limited**Notes to the financial statements for the year ended March 31, 2025****Note 3 : Non-current assets held for sale****(INR lakhs)**

Particulars	March 31, 2025	March 31, 2024
Buildings	1,362	1,362
Total	1,362	1,362

As at March 31, 2023, Building was re-classified from "Investment Property" to "Non- current assets held for sale" being held for sale. The company is not able to dispose of the same as at March 31, 2025 but the Company remains committed to its plan to sell the same. These assets are being measured at the lower of its carrying amount and fair value less costs to sell. No impairment has been recognised during year ended March 31, 2025 and March 31, 2024.

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Note 4 :Non-current tax assets (net)

(INR lakhs)		
Particulars	March 31, 2025	March 31, 2024
Non-current tax assets (net)	13	10
Total	13	10

Note 5 : Cash and cash equivalents

(INR lakhs)		
Particulars	March 31, 2025	March 31, 2024
Balance with banks :		
- In current accounts	16	20
Total	16	20

Note 6: Loans (at amortised cost)

(INR lakhs)				
Particulars	Non- Current		Current	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Inter corporate deposit* (refer note 19)	-	933	1,278	-
Total	-	933	1,278	-

*Inter-corporate deposit (ICD) was drawn in various tranches in year 2022-23 @ Overnight MIBOR + 130.26 bps p.a. It was repayable on March 20, 2024 and the same got extended for repayment on March 20, 2026. The interest shall become due and payable along with principal.

(INR lakhs)		
Particulars	March 31, 2025	March 31, 2024
Secured, considered good	-	-
Unsecured, considered good	1,278	933
Loans receivables which have significant increase in credit risk	-	-
Loans receivables – credit impaired	-	-
Total	1,278	933
Allowances for bad and doubtful loans	-	-
Net	1,278	933

Disclosure required under section 186(4) of the Companies Act, 2013:

(INR lakhs)						
Name of the Party	Rate of Interest	Due Date	Secured/ Unsecured	Purpose of Loan	March 31, 2025 (including interest accrued)	March 31, 2024 (including interest accrued)
Hindustan Media Ventures Limited (Holding Company)	Overnight MIBOR+130.26 bps	March 20, 2026	Unsecured	To meet the business requirements and/or for general corporate purposes.	1,278	933

Note 7: Other current assets

(INR lakhs)		
Particulars	March 31, 2025	March 31, 2024
Balance with government authorities - Goods and services tax recoverable	4	3
Total	4	3

HT Noida (Company) Limited

Notes to the financial statements for the year ended March 31, 2025

Note 8 : Share capital

Authorised share capital

Particulars	No. of shares	Amount (INR Lakhs)
As at April 1, 2023	35,000,000	3,500
Changes during the year	-	-
As at March 31, 2024	35,000,000	3,500
Changes during the year	-	-
As at March 31, 2025	35,000,000	3,500

Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Issued and subscribed capital

Equity shares of INR 10 each issued, subscribed and fully paid	No. of shares	Amount (INR Lakhs)
As at April 1, 2023	16,050,000	1,605
Changes during the year	-	-
As at March 31, 2024	16,050,000	1,605
Changes during the year	-	-
As at March 31, 2025	16,050,000	1,605

Reconciliation of the equity shares outstanding at the beginning and at the end of the year :

Particulars	March 31, 2025		March 31, 2024	
	No. of shares	Amount (INR Lakhs)	No. of shares	Amount (INR Lakhs)
Shares outstanding at the beginning of the year	16,050,000	1,605	16,050,000	1,605
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	16,050,000	1,605	16,050,000	1,605

Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Out of equity shares issued by the company, shares held by its holding company are as below:

(INR lakhs)

Particulars	March 31, 2025	March 31, 2024
Hindustan Media Ventures Limited, the holding company		
16,050,000 (March 31, 2024: 16,050,000) equity shares of INR 10 each fully paid	1,605	1,605

Details of shareholders holding more than 5% shares in the company

Particulars	March 31, 2025		March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
Equity shares of INR 10 each fully paid				
Hindustan Media Ventures Limited, the holding company	16,050,000	100.00%	16,050,000	100.00%

As per records of the Company, including its register of shareholders/members and other declaration received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares including 6 shares held by nominees of the holding Company.

Shareholding of Promoters as below

Year ended March 31,2025

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% Change during the year
Hindustan Media Ventures Limited*	16,050,000	-	16,050,000	100.00%	-
Total	16,050,000	-	16,050,000		

* 1 share each held by 6 individual shareholders as nominee of Hindustan Media Ventures Limited

Year ended March 31,2024

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% Change during the year
Hindustan Media Ventures Limited*	16,050,000	-	16,050,000	100.00%	-
Total	16,050,000	-	16,050,000		

* 1 share each held by 6 individual shareholders as nominee of Hindustan Media Ventures Limited

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Note 9: Other equity

(INR lakhs)		
Particulars	March 31, 2025	March 31, 2024
Retained earnings	(338)	(421)
Total	(338)	(421)

Retained earnings

Particulars	(INR lakhs)
As at April 1, 2023	(620)
Profit for the year	198
As at March 31, 2024	(421)
Profit for the year	83
As at March 31, 2025	(338)

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Note 10 : Trade payables (INR lakhs)

Particulars	March 31, 2025	March 31, 2024
Trade payables		
- total outstanding due of micro enterprises and small enterprises (refer note 15)	-	-
- total outstanding dues other than of micro enterprises and small enterprises	4	5
Total	4	5
Current	4	5

Trade payable ageing as at March 31, 2025

Particulars	Outstanding for following periods from the due date						Total
	Unbilled dues	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others*	4	-	-	-	-	-	4
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	4	-	-	-	-	-	4

*INR less than 50,000/- has been rounded off to Nil.

Trade payable ageing as at March 31, 2024

Particulars	Outstanding for following periods from the due date						Total
	Unbilled dues	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others*	-	-	5	-	-	-	5
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	5	-	-	-	5

*INR less than 50,000/- has been rounded off to Nil.

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Break up of financial liabilities carried at amortised cost

(INR lakhs)

Particulars	March 31, 2025	March 31, 2024
Trade payables	4	5
Total	4	5

Note 11 : Other current liabilities

(INR lakhs)

Particulars	March 31, 2025	March 31, 2024
Statutory dues*	-	-
Advances from customers against sale of investment property	1,402	1,139
Total	1,402	1,139

*INR less than 50,000/- has been rounded off to Nil.

HT Noida (Company) Limited**Notes to the financial statements for the year ended March 31, 2025****Note 12 : Other Income**

Particulars	(INR lakhs)	
	March 31, 2025	March 31, 2024
Interest income on		
Inter company deposits from related parties (refer note 17)	87	69
- Others (Interest on Income tax refund)	1	-
Other non - operating income		
Unclaimed balances/unspent liabilities written back (net)*	-	135
Total	88	204

*INR less than 50,000/- has been rounded off to Nil.

Note 13 : Other expenses

Particulars	(INR lakhs)	
	March 31, 2025	March 31, 2024
Legal and professional fees	1	1
Payment to auditor (refer details below)	4	5
Miscellaneous expenses*	-	-
Total	5	6

*INR less than 50,000/- has been rounded off to Nil.

Payment to auditors

Particulars	(INR lakhs)	
	March 31, 2025	March 31, 2024
As auditor :		
- Audit fee	4	5
- Reimbursement of expenses*	-	-
Total	4	5

*INR less than 50,000/- has been rounded off to Nil.

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Note 14 : Earnings per share (EPS)

Basic earnings per share amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted earnings per share computations:

Particulars	March 31, 2025	March 31, 2024
Profit attributable to equity holders (INR)	83	198
Weighted average number of Equity shares for basic and diluted earnings per share	161	161
Earnings per share		
Basic earnings per share (INR)	0.52	1.23
Diluted earnings per share (INR)	0.52	1.23

Note 15 : Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based upon the information available with the Company, the balance due to Micro and small enterprises suppliers registered under "The Micro, Small and Medium Enterprises Development Act, 2006" as on March 31, 2025 is INR Nil (As at March 31, 2024: Nil). Further, no interest during the year has been paid or is payable under the terms of the Act.

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Note 16 : Related party transactions

i) List of Related Parties and Relationships:-

Name of related parties where control exists whether transactions have occurred or not.	Hindustan Media Ventures Limited (Holding Company) HT Media Limited * The Hindustan Times Limited # Earthstone Holding (Two) Limited ## (Ultimate Controlling party is the Promoter Group)
---	--

* HT Media Limited (HTML) does not hold any direct investment in the Company. However, HTML's subsidiary Hindustan Media Ventures Limited is the holding company of HT Noida (Company) Limited.

The Hindustan Times Limited (HTL) is the holding Company of HT Media Limited.

Earthstone Holding (Two) Private Limited (formerly known as Earthstone Holding (Two) Limited) is the holding Company of The Hindustan Times Limited .

ii) Transactions with related parties

Refer Note 17

iii) Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free (other than Inter corporate deposit taken) and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Note 17 Transactions during the year with related parties

(INR lakhs)

Particulars	Holding Company Hindustan Media Ventures Limited (HMTL)		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
INCOME				
Interest income on inter corporate deposit	87	69	87	69
OTHERS				
Inter corporate deposit given	267	540	267	540
BALANCE OUTSTANDING				
Inter corporate deposit given & interest accrued on it	1,278	933	1,278	933

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Note 18 : Capital management

For the purpose of the company's capital management, capital includes issued equity capital and all other equity reserves. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure through equity funding and its own operations. It does not have any debt. No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2025 and March 31, 2024.

Note 19 : Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the companies financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value		Fair value		Fair Value measurement hierarchy level
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	
	INR lakhs	INR lakhs	INR lakhs	INR lakhs	
Financial assets measured at amortised cost					
Financial assets- loan (refer note 6)	1,278	933	-	-	

The management assessed that fair value of cash and cash equivalents and trade payables approximate their carrying amounts that are reasonable approximations of fair value largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Note 20 : Segment information

The Company is engaged mainly into the Real Estate business and there are no other reportable segments as per Ind AS 108 'Operating Segments'. The management of the Company monitors the operating results of the aforesaid business for the purpose of making decisions about resource allocation and performance assessment. However, operations of the Company are yet to start.

Accordingly, the segment revenue, segment results, total carrying amount of segment assets and segment liabilities, are as reflected in the Financial Statements as at and for the year ended March 31, 2025.

Note 21 : Financial risk management objectives and policies

The Company's principal financial liabilities, comprises trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loan given and cash and cash equivalents.

The Company is exposed to market risk and liquidity risk. The Company's senior management oversees the mitigation of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The policies for managing each of these risks, which are summarized below:-

(1) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk and foreign currency risk.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. On account of absence of borrowings, the Company does not have exposure to interest rate risk.

(b) Foreign Currency risk

Foreign currency risk arises due to the fluctuations in foreign currency exchange rates. The Company does not have any transactions in foreign currencies. Accordingly, the company does not have exposure to foreign currency risk.

(2) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from ICD given to related parties.

(a) Loans given at amortised cost

An impairment analysis is performed at each reporting date. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 6. The Company does not hold collateral as security.

(3) Liquidity risk

The Company monitors its risk of a shortage of funds using a liquidity mechanism.

The table below summarizes the maturity profile of the Company's financial liabilities

Particulars	(INR lakhs)		
	With in 1 year	More than 1 years	Total
As at March 31, 2025			
Trade and other payables (Refer Note 10)	4	-	4
As at March 31, 2024			
Trade and other payables (Refer Note 10)	5	-	5
Other financial liabilities	-	-	-

The Company has positive Net Assets position as on 31 March, 2025.

The negative working capital as on 31 March, 2025 is due to 'Advance received against sale of investment Property' amounting INR 1,402 lakhs which will get settled at the time of de-recognition of property lying under the head 'Non-current assets held for sale' amounting INR 1,362 lakhs. The difference will go to income statement. Accordingly, no liquidity risk is perceived.

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Note 22 : Deferred tax

The major components of income tax expense for the year ended 31 March 2025 are :

Statement of profit and loss :
Profit or loss section:

	(INR Lakhs)	
Particulars	March 31, 2025	March 31, 2024
Current income tax :		
Current tax	-	-
Deferred tax :		
Deferred tax	-	-
Income tax expense reported in the statement of profit or loss	-	-

OCI section :

Deferred tax related to items recognised in OCI during in the year ended March 31, 2025:

	(INR Lakhs)	
Particulars	March 31, 2025	March 31, 2024
Income tax effect on Items that will not to be reclassified to profit or loss	-	-
Income tax effect on Items that will be reclassified to profit or loss	-	-
Income tax charged to OCI	-	-

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 and March 31, 2024:

Particulars	March 31, 2025	March 31, 2024
Accounting profit before income tax	83	198
Accounting profit before income tax		
At India's statutory income tax rate	21	50
At the effective income tax rate	21	50
Off-setting against brought forward business losses	(21)	(50)
Income tax expense reported in the statement of profit and loss	-	-

Deductible temporary differences, unused tax losses, and unused tax credits for which no deferred tax asset is recognised in the balance sheet as on 31 March 2025*:

Particulars	(INR lakhs)	
	As at March 31, 2025	As at March 31, 2024
Deferred tax Assets		
Unutilised brought forward business losses expiring on year ending:		
- FY 2025-26	-	-
- FY 2026-27	-	-
- FY 2027-28	-	-
Thereafter	29	47
- Other temporary difference	6	6
Total Deferred tax Assets	35	53

* In the absence of reasonable certainty, the Company has not recognised the deferred tax assets.

Note 23: Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2025.

Note 24. The Company has used accounting software – SAP for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature was enabled at the database level from June 1, 2024. Further, there are no instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved as per the statutory requirements for record retention to the extent it was enabled and recorded in the prior year.

HT Noida (Company) Limited
Notes to the financial statements for the year ended March 31, 2025

Note 25 : Ratios

Ratios	March 31, 2025	March 31, 2024	% Variance	Reason for variance
Current ratio (in times) <i>(Current assets / Current liabilities)</i>	0.92	0.02	4522%	Mainly on account of increase in current assets by 5582% and increase in current liabilities by 23% in the current year as compared to the previous year.
Debt-equity ratio (in times) <i>(Total Debt/ Total Equity)</i> <i>Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.</i> <i>Total Equity = Shareholders' Equity</i>	NA	NA		
Debt service coverage ratio (in times) <i>(EBIT i.e. EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt)</i>	NA	NA		
Return on Equity Ratio (%) <i>(Profit after tax/Average shareholder's Equity)</i>	6.76%	18.26%	-63%	Mainly on account of decrease in Profit after tax by 58% and increase in Average shareholder's equity by 13% in the current year as compared to the previous year
Inventory turnover ratio (times) <i>(Cost of goods sold /average Inventory)</i> <i>COGS = Cost of materials consumed + Changes in inventories of finished goods, work-in-progress and stock-in-trade</i>	NA	NA		
Trade receivables turnover ratio (in times) <i>(Revenue from operations /average trade receivables)</i>	NA	NA		
Trade payables turnover ratio (in times) {Purchases and Other Expenses* / Average Trade payables} * Excluding provision for impairment of investment property, allowances for bad and doubtful receivables and advances , write offs,	1.06	0.08	1227%	Mainly due to decrease in average Trade payables by 93% and decrease in Other expenses by 12% in the current year as compared to the previous year.
Net capital turnover ratio (in times) <i>(Operating Revenue from operations/ Working Capital)</i>	NA	NA		
Net profit ratio (%) {Net profit after tax / Total Income}	94.21%	97.15%	-3%	
Return On Capital Employed (%) <i>(Earnings Before Interest and Tax i.e. EBIT / Capital Employed)</i>	6.54%	16.73%	-61%	Mainly due to decrease in EBIT by 58% and increase in capital employed by 7% in the current year as compared to the previous year.
Return on investment (%) <i>(Income on investments/ Average balance of investments)</i>	NA	NA		

Note 26: Commitments & Contingencies

There are no contingent liabilities and commitments as on March 31, 2025 and March 31, 2024.

HT Noida (Company) Limited
Notes to financial statements for the year ended March 31, 2025

Note 27: Statutory Information

- (i) No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The Company has no loans and borrowings from any bank or financial Institution or other lender.
- (iii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iv) There are no transaction which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (v) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- (vi) There are no funds which have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vii) There are no funds which have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- b) provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (viii) The Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have more than one CIC (which is not required to be registered with RBI as not being Systemically Important CIC).
- (ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (x) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

As per our report of even date attached

For S.R. Batliboi & Co. LLP
Chartered Accountants
(Firm Registration Number: 301003E/E300005)

**For and on behalf of the Board of Directors of
HT Noida (Company) Limited**

Vishal Sharma
Partner
Membership No. 096766

Piyush Gupta
Director
DIN: 03155591

Pervez Diniar Bajan
Director
DIN: 07474238

Place: New Delhi
Date: May 19, 2025

Anirudh Singhal
Chief Executive Officer

Kartar Singh Sahi
Chief Financial Officer

Deepak Sharma
Company Secretary