

Hindustan Media Ventures Limited

Head Office :
C-164, Sector-63, Noida
Dist. Gautam Budh Nagar UP - 201301
Ph. : 0120 - 4765650
E-mail : corporatedept@hindustantimes.com
CIN : L21090BR1918PLC000013

Ref: HMVL/CS/08/2018

26 OCT 2018

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: 533217
Trading Symbol: HMVL

Dear Sirs,

Sub: Outcome of the Board Meeting held on 26th October, 2018

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 26th October, 2018 (which commenced at 12.00 Noon and concluded at 4:00 P.M) has *inter-alia*, transacted the following businesses:-

1. Approved and taken on record the Un-audited Financial Results (UFRs) of the Company for the quarter and half year ended on 30th September, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (*enclosed herewith*).
2. Taken on record the Limited Review Report of Price Waterhouse & Co Chartered Accountants LLP (Statutory Auditors) on the above UFRs (*enclosed herewith*).

This is for your information, please.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**



(Tridib Barat)
Company Secretary



(Sandeep Gulati)
Chief Financial Officer

Encl.: As above

Registered Office :
Budh Marg, Patna - 800001
Ph.: 0612-2223434, 2223772, 2223413, 2223314, 2222538
Fax : 0612-2226120

कादम्बिनी

हिन्दुस्तान

नंदन

हिन्दुस्तान

Hindustan Media Ventures Limited
 CIN:- L21090BR1918PLC000013
 Registered Office: Budh Marg, Patna - 800001, India
 Tel: +91 612 2223434 Fax: +91 612 2221545
 Corporate 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.hmvl.in E-mail:-hmviinvestor@livehindustan.com
 Un-audited Financial Results for the Quarter and Six months ended September 30, 2018

Statement of Un-audited Results for the quarter and six months ended September 30, 2018

					(INR in Lakhs except Earnings per share data)		
		Three Months Ended			Six Months ended		Year Ended
S.No.	Particulars	30.09.2018 Un-audited	30.06.2018 Un-audited	30.09.2017 Un-audited	30.09.2018 Un-audited	30.09.2017 Un-audited	31.03.2018 Audited
1	Income						
	a) Revenue from Operations	20,574	22,656	21,089	43,230	44,773	88,010
	b) Other Income	2,137	809	2,041	2,946	4,546	7,946
	Total Income	22,711	23,465	23,130	46,176	49,319	95,956
2	Expenses						
	a) Cost of materials consumed	9,876	10,655	8,729	20,531	18,137	35,812
	b) Change in inventories	42	(36)	8	6	(10)	(3)
	c) Employee benefits expense	2,687	2,819	2,313	5,506	4,590	9,355
	d) Finance costs	557	423	290	980	535	1,133
	e) Depreciation and amortisation expense	498	496	491	994	1,023	1,966
	f) Other expenses	7,134	7,282	5,504	14,416	12,420	24,738
	Total Expenses	20,794	21,639	17,335	42,433	36,695	73,001
3	Profit before exceptional items and tax (1-2)	1,917	1,826	5,795	3,743	12,624	22,955
3a	Profit before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2d+2e)	2,972	2,745	6,576	5,717	14,182	26,054
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3+4)	1,917	1,826	5,795	3,743	12,624	22,955
6	Tax Expense						
	a) Current tax	611	393	1,525	1,004	3,451	5,728
	b) Deferred tax	1	113	(113)	114	(8)	105
	Total tax expense	612	506	1,412	1,118	3,443	5,833
7	Net Profit after tax for the period (5-6)	1,305	1,320	4,383	2,625	9,181	17,122
8	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified to profit or loss	45	6	38	51	20	24
	b) Items that will be reclassified to profit or loss	(219)	248	-	29	-	-
	Total Other Comprehensive Income	(174)	254	38	80	20	24
9	Total Comprehensive Income (7+8)	1,131	1,574	4,421	2,705	9,201	17,146
10	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,339	7,339	7,339	7,339	7,339	7,339
11	Other Equity excluding Revaluation Reserves as per the balance sheet						125,832
12	Earnings per share (of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	1.78	1.80	5.97	3.58	12.51	23.33
	(b) Diluted	1.78	1.80	5.97	3.58	12.51	23.33



Handwritten signature/initials in blue ink.

Handwritten signature/initials in blue ink.

Handwritten signature/initials in blue ink.

Notes :

- 1 The above un-audited financial results for the quarter and six months period ended September 30, 2018 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 October 26, 2018. The Statutory Auditors have conducted "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act 2013 (the "accounting principles generally accepted in India").
- 3 Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method applicable to contracts to be completed as on April 1, 2018. Accordingly, the comparative figures have not been adjusted retrospectively. The effect of adoption of Ind AS 115 on the financial results was insignificant.
- 4 The Board of Directors of the Company at its meeting held on October 16, 2017 approved a Scheme of Arrangement u/s 230 to 232 and other applicable provisions of the Companies Act, 2013, between the Company and India Education Services Private Limited ("IESPL") (fellow subsidiary company) and their respective shareholders, which provides for demerger of IESPL's business in relation to the educational services to retail consumers i.e. B2C business, and transfer and vesting thereof into the Company (Scheme), subject to requisite approval(s).

Pursuant to the order of the Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), meetings of Unsecured Creditors and Shareholders of the Company were convened on October 15, 2018. In terms of provisions of the Companies Act, 2013, the unsecured creditors and shareholders of the Company have approved the Scheme by requisite majority. However, the Company could not secure the requisite percentage of votes in favour of the Scheme as required under para 9(b) of Annexure IA of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017. NCLT is yet to hear the matter post the shareholders meeting. Accordingly, the impact of the Scheme is not considered in the above results.
- 5 The Company is engaged in the business of Printing and Publication of Newspapers & Periodicals and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 6 Employee Stock Option details for the Company for the quarter ended September 30, 2018 - No options were granted, vested, exercised or forfeited under HT Group Companies - Employee Stock Option Trust Scheme of a Holding Company.
- 7 The certificate of CEO and CFO in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 8 Previous period's figures have been re-grouped/re-classified wherever necessary, to correspond with those of the current period's classification.



Handwritten signature in blue ink.

Handwritten signature in blue ink.

9 Balance Sheet as at September 30, 2018 is given below:

(INR in lakhs)

Particulars		As at 30.09.2018 (Un-audited)	As at 31.03.2018 (Audited)
A	ASSETS		
1	Non- current assets		
(a)	Property, plant and equipment	20,681	15,588
(b)	Capital work in progress	281	959
(c)	Investment property	618	618
(d)	Intangible assets	6,815	6,822
(e)	Intangible assets under development	-	7
(f)	Financial assets		
(i)	Investments	56,604	67,310
(ii)	Loans	1,791	950
(iii)	Other financial assets	43	22
(g)	Income tax Assets (Net)	115	115
(h)	Other non-current assets	604	1,226
	Total non-current assets	87,552	93,617
2	Current assets		
(a)	Inventories	5,307	4,859
(b)	Financial assets		
(i)	Investments	55,046	44,118
(ii)	Trade receivables	17,121	14,021
(iii)	Cash and cash equivalents	4,972	5,614
(iv)	Other Bank balances	3,227	6
(v)	Loans	1,000	540
(vi)	Other financial assets	1,449	1,032
(c)	Other current assets	8,670	1,208
	Total current assets	96,792	71,398
	Total assets	184,344	165,015
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	7,339	7,339
(b)	Other equity	127,474	125,832
	Total equity	134,813	133,171
2	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	7,248	-
(ii)	Other financial liabilities	360	-
(b)	Deferred tax liabilities (Net)	2,705	2,591
	Total non-current liabilities	10,313	2,591
	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	21,344	11,557
(ii)	Trade Payables	10,044	9,798
(iii)	Other financial liabilities	4,586	4,391
(b)	Provisions	152	219
(c)	Income tax liabilities (net)	1,515	1,425
(d)	Other current liabilities	1,577	1,863
	Total current liabilities	39,218	29,253
	Total equity and liabilities	184,344	165,015

For and on behalf of the Board of Directors

New Delhi
October 26, 2018



Shobhana Bhartia
Chairperson

[Handwritten signatures]

[Handwritten signature]

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Hindustan Media Ventures Limited
Hindustan Times House, 2nd Floor
18-20, Kasturba Gandhi Marg,
New Delhi - 110001

1. We have reviewed the unaudited financial results of Hindustan Media Ventures Limited (the "Company") for the quarter and half year ended September 30, 2018 which are included in the accompanying 'Statement of Un-audited Results for the quarter and six months ended September 30, 2018' and the 'Balance Sheet as at September 30, 2018' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009



Anupam Dhanwan
Partner
Membership Number: 084451

New Delhi
October 26, 2018

Price Waterhouse & Co Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower B, DLF Cyber City
Gurgaon 122 002, Haryana
T: +91 (124) 4620 000, F: +91 (124) 4620 620

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)