

# Hindustan Media Ventures Limited

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

Ref: HMVL/CS/08/2020

18<sup>th</sup> January, 2021

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1  
Block G. Bandra Kurla Complex, Bandra East  
**Mumbai- 400051**

**BSE Limited**  
25<sup>th</sup> Floor, P J Towers  
Dalal Street  
**Mumbai - 400001**

**Trading Symbol: HMVL**

**Security Code: 533217**

Dear Sirs,

**Sub: Intimation of outcome of the Board Meeting held on 18<sup>th</sup> January, 2021 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“SEBI LODR”)**

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 18<sup>th</sup> January, 2021 (which commenced at 06:45 PM and concluded at 07:15 PM) has, *inter-alia*, transacted the following businesses:-

1. Approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results (UFRs) of the Company for the quarter and nine months period ended on 31<sup>st</sup> December, 2020 pursuant to Regulation 33 of SEBI LODR (*enclosed herewith*).
2. Taken on record the Limited Review Report of M/s B S R and Associates, Chartered Accountants (Statutory Auditors) on the above UFRs (*enclosed herewith*).

This is for your information and record.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**

  
(Tridib Barat)  
Company Secretary



Encl: *As above*

# B S R and Associates

Chartered Accountants

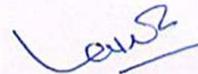
Building No. 10, 12<sup>th</sup> Floor, Tower-C,  
DLF Cyber City, Phase – II,  
Gurugram – 122 002, India

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To  
Board of Directors of Hindustan Media Ventures Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Hindustan Media Ventures Limited ('the Company') for the quarter ended 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 2020 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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 accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R and Associates  
Chartered Accountants  
Firm's Registration No.: 128901W



**Rajesh Arora**  
Partner  
Membership No. 076124  
UDIN: 21076124AAAAAG4061

Place: Gurugram  
Date: 18 January 2021

Principal Office:  
14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center, Western Express Highway,  
Goregaon (East), Mumbai – 400063, India



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:-hmvlinvestor@livehindustan.com  
Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2020

Statement of Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2020

(INR in Lakhs except earnings per share data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2020 Un-audited	Sep 30, 2020 Un-audited	Dec 31, 2019 Un-audited	Dec 31, 2020 Un-audited	Dec 31, 2019 Un-audited	March 31, 2020 Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from Operations	16,259	13,121	20,848	38,368	61,917	79,578
	b) Other Income	3,167	2,411	2,751	10,520	7,734	10,877
	<b>Total Income</b>	<b>19,426</b>	<b>15,532</b>	<b>23,599</b>	<b>48,888</b>	<b>69,651</b>	<b>90,455</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	4,800	4,053	7,101	12,140	22,308	28,248
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1	24	(9)	118	(14)	(77)
	c) Employee benefits expense	3,604	3,199	3,054	10,490	9,061	12,555
	d) Finance costs	182	262	235	704	664	949
	e) Depreciation and amortisation expense	730	778	818	2,297	2,267	3,066
	f) Other expenses	6,032	6,878	7,686	17,499	22,098	28,929
	<b>Total Expenses</b>	<b>15,349</b>	<b>15,194</b>	<b>18,885</b>	<b>43,248</b>	<b>56,384</b>	<b>73,670</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>4,077</b>	<b>338</b>	<b>4,714</b>	<b>5,640</b>	<b>13,267</b>	<b>16,785</b>
<b>3a</b>	<b>Profit before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2d+2e)</b>	<b>4,989</b>	<b>1,378</b>	<b>5,767</b>	<b>8,641</b>	<b>16,198</b>	<b>20,800</b>
<b>4</b>	<b>Tax Expense</b>						
	a) Current tax	781	88	83	1,085	2,336	2,912
	b) Deferred tax charge/ (credit)	(272)	(221)	1,363	(656)	1,796	1,976
	<b>Total tax expense/ (credit)</b>	<b>509</b>	<b>(133)</b>	<b>1,446</b>	<b>429</b>	<b>4,132</b>	<b>4,888</b>
<b>5</b>	<b>Net Profit after tax for the period (3-4)</b>	<b>3,568</b>	<b>471</b>	<b>3,268</b>	<b>5,211</b>	<b>9,135</b>	<b>11,897</b>
<b>6</b>	<b>Other Comprehensive Income (net of tax)</b>						
	a) Items that will not be reclassified subsequently to profit or loss	(19)	78	(67)	(56)	(196)	(461)
	b) Items that will be reclassified subsequently to profit or loss	69	101	39	200	45	(77)
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>50</b>	<b>179</b>	<b>(28)</b>	<b>144</b>	<b>(151)</b>	<b>(538)</b>
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>3,618</b>	<b>650</b>	<b>3,240</b>	<b>5,355</b>	<b>8,984</b>	<b>11,359</b>
<b>8</b>	<b>Paid-up Equity Share Capital (Face value - INR 10/- per share)</b>	<b>7,367</b>	<b>7,367</b>	<b>7,367</b>	<b>7,367</b>	<b>7,367</b>	<b>7,367</b>
<b>9</b>	<b>Other Equity excluding Revaluation Reserves as per the balance sheet</b>						<b>144,316</b>
<b>10</b>	<b>Earnings per share</b>						
	(of INR 10/- each)	(not annualised)					
	Basic & Diluted	4.84	0.64	4.44	7.07	12.40	16.15

**Notes :**

- 1 The above un-audited standalone financial results for the quarter and nine months period ended on December 31, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 18, 2021. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified review opinion.
- 2 The standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.
- 3 The Company is engaged mainly into the business of printing and publication of newspapers & periodicals and there is no other reportable segment as per Ind AS 108 on Operating Segments.
- 4 Employee Stock Option details of the Company for the quarter and nine months period ended on December 31, 2020 - no options were granted, exercised or forfeited under HT Group Companies - Employee Stock Option Trust Scheme of the Holding Company. However, 55,092 options were vested during the quarter ended December 31, 2020.
- 5 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 6 Previous period's figures have been re-grouped/re-classified wherever necessary, to correspond with those of the current period's classification.
- 7 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operational and financial results of the Company for the quarter and nine months period ended on December 31, 2020. The Company has considered and taken into account internal and external information in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required.

**For and on behalf of the Board of Directors**



**New Delhi  
January 18, 2021**

**Shobhana Bhartia  
Chairperson**

# B S R and Associates

Chartered Accountants

Building No. 10, 12<sup>th</sup> Floor, Tower-C,  
DLF Cyber City, Phase – II,  
Gurugram – 122 002, India

Telephone: +91 124 719 1000  
Fax: +91 124 235 8613

To

Board of Directors of Hindustan Media Ventures Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Hindustan Media Ventures Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent

- a. Hindustan Media Ventures Limited

Subsidiary

- a. HT Noida (Company) Limited (w.e.f. 11 February 2020)

Joint Venture

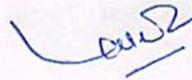
- a. HT Content Studio LLP (w.e.f. 21 August 2019)

Principal Office:  
14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center, Western Express Highway,  
Goregaon (East), Mumbai – 400063, India

**B S R and Associates**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R and Associates**  
*Chartered Accountants*  
Firm's Registration No.: 128901W



**Rajesh Arora**  
*Partner*  
Membership No. 076124  
UDIN:21076124AAAAAH6979

Place: Gurugram  
Date: 18 January 2021



**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.hmv.in E-mail:-hmvinvestor@livehindustan.com**  
**Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2020**

**Statement of Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2020**

(INR in Lakhs except earnings per share data)							
S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2020 Un-audited	Sep 30, 2020 Un-audited	Dec 31, 2019 Un-audited	Dec 31, 2020 Un-audited	Dec 31, 2019 Un-audited	March 31, 2020 Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from Operations	16,259	13,121	20,848	38,368	61,917	79,578
	b) Other Income	3,122	2,381	2,751	10,445	7,734	10,877
	<b>Total Income</b>	<b>19,381</b>	<b>15,502</b>	<b>23,599</b>	<b>48,813</b>	<b>69,651</b>	<b>90,455</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	4,800	4,053	7,101	12,140	22,308	28,248
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1	24	(9)	118	(14)	(77)
	c) Employee benefits expense	3,604	3,199	3,054	10,490	9,061	12,555
	d) Finance costs	182	262	235	704	664	949
	e) Depreciation and amortisation expense	730	778	818	2,297	2,267	3,066
	f) Other expenses	6,036	6,878	7,686	17,536	22,098	28,929
	<b>Total Expenses</b>	<b>15,353</b>	<b>15,194</b>	<b>18,885</b>	<b>43,285</b>	<b>56,384</b>	<b>73,670</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>4,028</b>	<b>308</b>	<b>4,714</b>	<b>5,528</b>	<b>13,267</b>	<b>16,785</b>
<b>3a</b>	<b>Profit before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2d+2e)</b>	<b>4,940</b>	<b>1,348</b>	<b>5,767</b>	<b>8,529</b>	<b>16,198</b>	<b>20,800</b>
<b>4</b>	<b>Tax Expense</b>						
	a) Current tax	781	88	83	1,085	2,336	2,912
	b) Deferred tax charge/ (credit)	(272)	(221)	1,363	(656)	1,796	1,976
	<b>Total tax expense/ (credit)</b>	<b>509</b>	<b>(133)</b>	<b>1,446</b>	<b>429</b>	<b>4,132</b>	<b>4,888</b>
<b>5</b>	<b>Net Profit after tax for the period (3-4)</b>	<b>3,519</b>	<b>441</b>	<b>3,268</b>	<b>5,099</b>	<b>9,135</b>	<b>11,897</b>
6	Share of loss of joint venture (accounted for using equity method)	(91)	(63)	(59)	(265)	(99)	(267)
<b>7</b>	<b>Net Profit after taxes and share of loss of joint venture (5+6)</b>	<b>3,428</b>	<b>378</b>	<b>3,209</b>	<b>4,834</b>	<b>9,036</b>	<b>11,630</b>
<b>8</b>	<b>Other Comprehensive Income (net of tax)</b>						
	a) Items that will not be reclassified subsequently to profit or loss	(19)	78	(67)	(56)	(196)	(461)
	b) Items that will be reclassified subsequently to profit or loss	69	101	39	200	45	(77)
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>50</b>	<b>179</b>	<b>(28)</b>	<b>144</b>	<b>(151)</b>	<b>(538)</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>3,478</b>	<b>557</b>	<b>3,181</b>	<b>4,978</b>	<b>8,885</b>	<b>11,092</b>
10	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,367	7,367	7,367	7,367	7,367	7,367
11	Other Equity excluding Revaluation Reserves as per the balance sheet						144,049
<b>12</b>	<b>Earnings per share</b>						
	(of INR 10/- each)	(not annualised)					
	Basic & Diluted	4.65	0.51	4.36	6.56	12.27	15.79

**Notes :**

- 1 The financial results of following entities have been consolidated with the financial results of the Company, hereinafter refer to as "the Group":

**Subsidiary:**

HT Noida (Company) Limited (w.e.f February 11, 2020)

**Joint Venture:**

HT Content Studio, LLP (w.e.f August 21, 2019)

- 2 The above un-audited consolidated financial results for the quarter and nine months period ended on December 31, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 18, 2021. The Statutory Auditors of the Group have carried out "Limited Review" of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified opinion.
- 3 The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.
- 4 The Group is engaged mainly into the business of printing and publication of newspapers & periodicals and there is no other reportable segment as per Ind AS 108 on Operating Segments.
- 5 Employee Stock Option details of the Group for the quarter and nine months period ended on December 31, 2020 - no options were granted, exercised or forfeited under HT Group Companies - Employee Stock Option Trust Scheme of the Holding Company. However, 55,092 options were vested during the quarter ended December 31, 2020.
- 6 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 7 The un-audited standalone financial results of the Company for the quarter and nine months ended December 31, 2020 have been filed with BSE and NSE and are also available on Company's website "www.hmvl.in". The key standalone financial information for the quarter and nine months ended December 31, 2020 are as under:

Particulars	Quarter Ended			Nine Months Ended		(INR in lakhs)
	Dec 31, 2020	Sep 30, 2020	Dec 31, 2019	Dec 31, 2020	Dec 31, 2019	Year Ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	March 31, 2020 Audited
Revenue from Operations	16,259	13,121	20,848	38,368	61,917	79,578
Profit Before Tax	4,077	338	4,714	5,640	13,267	16,785
Profit After Tax	3,568	471	3,268	5,211	9,135	11,897
Total Comprehensive Income	3,618	650	3,240	5,355	8,984	11,359

- 8 Previous period's figures have been re-grouped/re-classified wherever necessary, to correspond with those of the current period's classification.
- 9 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operational and financial results of the Group for the quarter and nine months period ended on December 31, 2020. The Group has considered and taken into account internal and external information in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Group's financial information will be continuously made and provided for as required.

For and on behalf of the Board of Directors



Shobhana Bhartia  
Chairperson

New Delhi  
January 18, 2021