

May 1, 2018

Ref: HMVL/CS/08/2018

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

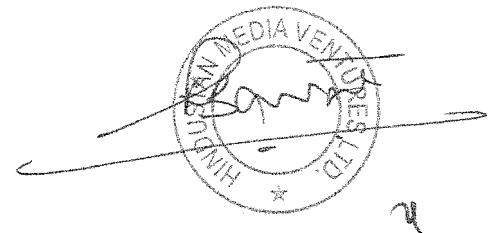
Scrip Code: 533217
Trading Symbol: HMVL

Dear Sirs,

Sub: Intimation of outcome of the Board Meeting held on May 1, 2018 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations")

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. May 1, 2018 (which commenced at 12.00 Noon and concluded at 01.25 p.m.) has, *inter-alia*, transacted the following businesses:-

1. Approved and taken on record the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended on March 31, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
2. Approved the Audited (Standalone and Consolidated) Financial Statements of the Company pursuant to Schedule III to the Companies Act, 2013, including the Balance Sheet as at March 31, 2018, Statement of Change in Equity and Statement of Profit & Loss for the year ended on that date, together with Notes thereto and Cash Flow Statement for the year ended on March 31, 2018.
3. Recommended for approval by members at their ensuing Annual General Meeting (AGM), payment of dividend @ Rs. 1.20 per equity share (12 %) of Rs. 10/- each for the financial year ended on March 31, 2018. We shall inform you in due course, the date on which the Company will hold AGM for the year ended March 31, 2018 and the date from which dividend will be paid or warrants thereof will be dispatched to the members.



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

Further, we are enclosing herewith the following:

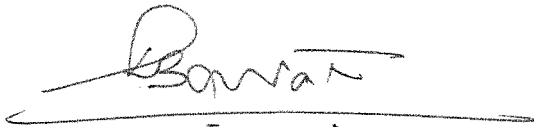
1. Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended on March 31, 2018 in the prescribed format alongwith the Auditor's Report thereon (**Annexure - 1**); and
2. Declaration of Chief Financial Officer on Unmodified Opinion in the Auditor's Report for Financial Year 2017-18 (**Annexure - 2**)

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**



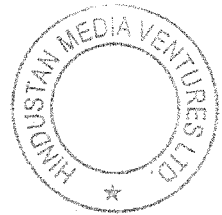
(Tridib Barat)
Company Secretary

af

Encl.: As above



(Sandeep Gulati)
Chief Financial Officer



Price Waterhouse & Co Chartered Accountants LLP

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

Independent Auditor's Report on the Statement of standalone financial results

1. We have audited the accompanying Statement containing the annual audited standalone financial results of Hindustan Media Ventures Limited (the "Company") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report. This Statement is based on the audited financial statements of the company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 1, 2018.

Management's Responsibility for the standalone financial results

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Indian Accounting Standards specified in Companies (Indian Accounting Standard) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (ii) the Annual audited standalone financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income), and other financial information of the Company for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Price Waterhouse & Co Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower B, DLF Cyber City
Gurgaon 122 002, Haryana

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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)



Emphasis of Matter

7. We draw your attention to Note 7 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matter

8. The Company had prepared the Standalone Financial Results for the quarter and year ended March 31, 2017 and Standalone Financial Statements for the year ended March 31, 2017 in accordance with the Indian Accounting Standards specified in Companies (Indian Accounting Standard) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013, (the "accounting principles generally accepted in India") which were audited by another firm of chartered accountants, who vide their report dated May 18, 2017 issued unmodified opinion on those Standalone Financial Results and standalone financial statements respectively.

Restriction on Use

9. The Statement dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange and National Stock Exchange.
10. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration No. 304026E/E-300009
Chartered Accountants



Anupam Dhanvan
Partner
Membership No. 084451

Place: New Delhi
Date: May 1, 2018

(INR in Lakhs except Earnings per share data)

Statement of Audited Standalone Results for the Quarter and Year ended March 31, 2018

S.No.	Particulars	Three Months Ended			Year Ended	
		31.03.2018* Audited	31.12.2017 Un-audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income					
	a) Revenue from Operations	20,221	23,016	23,429	88,010	93,327
	b) Other Income	2,571	829	1,669	7,946	9,205
	Total Income	22,792	23,845	25,098	95,956	1,02,532
2	Expenses					
	a) Cost of materials consumed	8,722	8,953	8,129	35,812	34,943
	b) Increase/(Decrease) in Inventories	10	(3)	4	(3)	(15)
	c) Employee benefits expense	2,448	2,317	2,483	9,355	9,392
	d) Finance costs	314	284	343	1,133	1,614
	e) Depreciation and amortisation expense	468	475	504	1,966	2,021
	f) Other expenses	6,399	5,919	7,085	24,738	28,453
	Total Expenses	18,361	17,945	18,548	73,001	76,408
3	Profit before exceptional items and tax (1-2)	4,431	5,900	6,550	22,955	26,124
3a	Profit before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2d+2e)	5,213	6,659	7,397	26,054	29,759
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3+4)	4,431	5,900	6,550	22,955	26,124
6	Tax Expense					
	a) Current tax	638	1,639	1,892	5,728	5,904
	b) Deferred tax	(239)	352	15	105	860
	Total tax expense	399	1,991	1,907	5,833	6,764
7	Net Profit after tax for the period (5-6)	4,032	3,909	4,643	17,122	19,360
8	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	(4)	8	129	24	(13)
9	Total comprehensive income (7+8)	4,028	3,917	4,772	17,146	19,347
10	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,339	7,339	7,339	7,339	7,339
11	Other Equity excluding Revaluation Reserves as per the balance sheet				1,25,832	1,09,746
12	Earnings per share (of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)		
	(a) Basic	5.49	5.33	6.33	23.33	26.38
	(b) Diluted	5.49	5.33	6.33	23.33	26.38

* Refer Note 7



Notes :

- 1 The above audited financial results for the quarter and year ended March 31, 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 May 1, 2018. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
- 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 The Board of Directors of the Company at its meeting held on August 24, 2017, approved the sale of Company's entire investment in HT Digital Streams Limited (Associate Company) to Digicontent Limited (formerly HT Digital Ventures Limited), a fellow subsidiary company. The aforesaid transaction was consummated on December 28, 2017. Therefore, HT Digital Streams Limited has ceased to be an Associate of the Company w.e.f. December 28, 2017.
- 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). Pending requisite approval(s), 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 and Periodicals and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 6 The Board of Directors has recommended a dividend on Equity Shares @ INR 1.20 per Equity Share of face value INR 10/- of the Company (12%) amounting to INR 881 Lakhs (excluding Dividend Distribution tax), for approval of the Shareholders at their ensuing Annual General Meeting.
- 7 The figures of the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2017, being the end of the third quarter of the financial year, which were subjected to limited review.
- 8 Employee Stock Option details for the Company for the quarter ended March 31, 2018 - No options were granted, vested, or forfeited ;however, 1,32,016 options were exercised under HT Group Companies - Employee Stock Option Trust Scheme of a Holding Company.
- 9 Tax expense for the quarter ended December 31,2017 and year ended March 31, 2018 includes tax credit relating to previous year.
- 10 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.
- 11 Previous year figures have been regrouped and reclassified wherever necessary to conform to the current year classification.

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12 Balance Sheet as at March 31, 2018 is given below:

(INR in lakhs)

Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
A ASSETS		
1 Non- current assets		
(a) Property, plant and equipment	15,588	17,029
(b) Capital work in progress	959	322
(c) Investment property	618	618
(d) Intangible assets	6,822	6,850
(e) Intangible assets under development	7	92
(f) Investment in an associate	-	7,450
(g) Financial assets		
(i) Investments	67,310	81,495
(ii) Loans	950	464
(iii) Other financial assets	22	17
(h) Income tax Assets (Net)	115	-
(i) Other non-current assets	1,226	307
Total non-current assets	93,617	1,14,644
2 Current assets		
(a) Inventories	4,859	4,709
(b) Financial assets		
(i) Investments	44,118	10,984
(ii) Trade receivables	14,021	11,630
(iii) Cash and cash equivalents	5,614	3,792
(iv) Other Bank balances	6	5
(v) Loans	540	-
(vi) Other financial assets	1,032	579
(c) Other current assets	1,208	789
Total current assets	71,398	32,488
Total assets	1,65,015	1,47,132
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	7,339	7,339
(b) Other equity	1,25,832	1,09,746
Total equity	1,33,171	1,17,085
2 Liabilities		
Non-current liabilities		
(a) Deferred tax liabilities (Net)	2,591	2,485
Total non-current liabilities	2,591	2,485
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,557	11,705
(ii) Trade Payables	9,798	9,082
(iii) Other financial liabilities	4,391	3,912
(b) Provisions	219	285
(c) Income tax liabilities (net)	1,425	489
(d) Other current liabilities	1,863	2,089
Total current liabilities	29,253	27,562
Total equity and liabilities	1,65,015	1,47,132

For and on behalf of the Board of Directors

New Delhi
May 1, 2018



Shobhana Bhartia
Shobhana Bhartia
Chairperson

[Signature]

Price Waterhouse & Co Chartered Accountants LLP

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

Independent Auditor's Report on the Statement of consolidated financial results

1. We have audited the accompanying Statement containing the annual audited consolidated financial results of Hindustan Media Ventures Limited ("hereinafter referred to as the Holding Company") and its associate company (the Holding Company and its associate company together referred to as "the Group") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report. This Statement is based on the audited financial statements of the company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 1, 2018.

Management's Responsibility for the consolidated financial results

2. Management of the Holding Company is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory consolidated financial statements in accordance with the Indian Accounting Standards specified in Companies (Indian Accounting Standard) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us: (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

Price Waterhouse & Co Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower B, DLF Cyber City
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(ii) the Annual audited consolidated financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total consolidated comprehensive income (comprising of consolidated profit and consolidated other comprehensive income) and other financial information of the Group for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 11 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matter

8. The Company had prepared the Consolidated Financial Results for the quarter and year ended March 31, 2017 and Consolidated Financial Statements for the year ended March 31, 2017 in accordance with the Indian Accounting Standards specified in Companies (Indian Accounting Standard) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013, (the "accounting principles generally accepted in India") which were audited by another firm of chartered accountants, who vide their report dated May 18, 2017 issued unmodified opinion on those Consolidated Financial Results and Consolidated Financial Statements respectively.

Restriction on Use

9. The Statement dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange and National Stock Exchange.
10. This report is addressed to the Board of Directors of the Holding Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration No. 304026E/E-300009
Chartered Accountants



Anupam Dhawan
Partner
Membership No. 084451

Place: New Delhi
Date: May 1, 2018

(INR in Lakhs except Earnings per share data)

Statement of Audited Consolidated Results for the Quarter and Year ended March 31, 2018

S.No.	Particulars	Three Months Ended			Year Ended	
		31.03.2018* Audited	31.12.2017 Un-audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income					
	a) Revenue from Operations	20,221	23,016	23,429	88,010	93,327
	b) Other Income	2,571	2,135	1,669	9,252	9,205
	Total Income	22,792	25,151	25,098	97,262	1,02,532
2	Expenses					
	a) Cost of materials consumed	8,722	8,953	8,129	35,812	34,943
	b) Increase/(Decrease) in inventories	10	(3)	4	(3)	(15)
	c) Employee benefits expense	2,448	2,317	2,483	9,355	9,392
	d) Finance costs	314	284	343	1,133	1,614
	e) Depreciation and amortisation expense	468	475	504	1,966	2,021
	f) Other expenses	6,399	5,919	7,085	24,738	28,453
	Total Expenses	18,361	17,945	18,548	73,001	76,408
3	Profit before exceptional items and tax (1-2)	4,431	7,206	6,550	24,261	26,124
3a	Profit before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2d+2e)	5,213	7,965	7,397	27,360	29,759
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3+4)	4,431	7,206	6,550	24,261	26,124
6	Tax Expense					
	a) Current tax	638	1,639	1,892	5,728	5,904
	b) Deferred tax	(239)	352	15	105	860
	Total tax expense	399	1,991	1,907	5,833	6,764
7	Net Profit after tax for the period (5-6)	4,032	5,215	4,643	18,428	19,360
8	Share of profit/ (loss) of Associate (Refer Note 1)	-	(289)	(408)	(898)	(408)
9	Net Profit after taxes and share of profit/(loss) of Associate (7+8)	4,032	4,926	4,235	17,530	18,952
10	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	(4)	8	129	24	(13)
11	Total comprehensive income (9+10)	4,028	4,934	4,364	17,554	18,939
12	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,339	7,339	7,339	7,339	7,339
13	Other Equity excluding Revaluation Reserves as per the balance sheet				1,25,832	1,09,338
14	Earnings per share (of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)		
	(a) Basic	5.49	6.71	5.77	23.89	25.82
	(b) Diluted	5.49	6.71	5.77	23.89	25.82

*Refer Note 11



- 1 The audited Consolidated Financial Results for the quarter and year ended March 31, 2018 include the financial results of the Company and its Associate namely HT Digital Streams Limited (HTDSL) upto December 28, 2017. (Refer Note 4).The consolidation is done as per Equity Method of accounting as prescribed under Ind AS-28 Investments in Associates and Joint Ventures.
- 2 The above audited consolidated financial results for the quarter and year ended March 31, 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 May 1, 2018. The Statutory Auditors have conducted the audit of the Financial Statements and have expressed an unqualified audit opinion.
- 3 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").
- 4 The Board of Directors of the Company at its meeting held on August 24, 2017, approved the sale of Company's entire investment in HT Digital Streams Limited (Associate Company) to Digicent Limited (formerly HT Digital Ventures Limited), a fellow subsidiary company. The aforesaid transaction was consummated on December 28, 2017. Therefore, HT Digital Streams Limited has ceased to be an Associate of the Company w.e.f. December 28, 2017. To that extent, previous year/period numbers are not comparable.
- 5 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). Pending requisite approval(s), the impact of the Scheme is not considered in the above results.
- 6 The Company is engaged in the business of Printing and Publication of Newspapers and Periodicals and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 7 Employee Stock Option details for the Company for the quarter ended March 31, 2018 - No options were granted, vested, or forfeited ;however, 1,32,016 options were exercised under HT Group Companies - Employee Stock Option Trust Scheme of a Holding Company.
- 8 Tax expense for the quarter ended December 31,2017 and year ended March 31, 2018 includes tax credit relating to previous year.
- 9 The audited standalone financial results of the Company for the quarter and year ended March 31, 2018 are being filed with BSE & NSE and are also available on Company's website viz."www.hmvil.in". The key standalone financial information for the quarter and year ended March 31, 2018 are as under:

(INR in Lakhs)					
Particulars	Three Months Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Un-audited	Audited	Audited	Audited
Income from Operations	20,221	23,016	23,429	88,010	93,327
Profit Before Tax	4,431	5,900	6,550	22,955	26,124
Profit After Tax	4,032	3,909	4,643	17,122	19,360
Total Comprehensive Income	4,028	3,917	4,772	17,146	19,347

- 10 The Board of Directors has recommended a dividend on Equity Shares @ INR 1.20 per Equity Share of face value INR 10/- of the Company (12%) amounting to INR 881 Lakhs (excluding Dividend Distribution tax), for approval of the Shareholders at their ensuing Annual General Meeting.
- 11 The figures of the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2017, being the end of the third quarter of the financial year, which were subjected to limited review.
- 12 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.
- 13 Previous year figures have been regrouped and reclassified wherever necessary to confirm to the current year classification.

[Signature]

11



14 Consolidated Balance Sheet as at March 31, 2018 is given below:

(INR in Lakhs)

Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
A ASSETS		
1 Non- current assets		
(a) Property, plant and equipment	15,588	17,029
(b) Capital work in progress	959	322
(c) Investment property	618	618
(d) Intangible assets	6,822	6,850
(e) Intangible assets under development	7	92
(f) Investment in an associate	-	7,042
(g) Financial assets		
(i) Investments	67,310	81,495
(ii) Loans	950	464
(iii) Other financial assets	22	17
(h) Income Tax Assets (net)	115	-
(i) Other non-current assets	1,226	307
Total non-current assets	93,617	1,14,236
2 Current assets		
(a) Inventories	4,859	4,709
(b) Financial assets		
(i) Investments	44,118	10,984
(ii) Trade receivables	14,021	11,630
(iii) Cash and cash equivalents	5,614	3,792
(iv) Other Bank balances	6	5
(v) Loans	540	-
(vi) Other financial assets	1,032	579
(c) Other current assets	1,208	789
Total current assets	71,398	32,488
Total assets	1,65,015	1,46,724
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	7,339	7,339
(b) Other equity	1,25,832	1,09,338
Total equity	1,33,171	1,16,677
2 Liabilities		
Non-current liabilities		
(a) Deferred tax liabilities (Net)	2,591	2,485
Total non-current liabilities	2,591	2,485
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,557	11,705
(ii) Trade Payables	9,798	9,082
(iii) Other financial liabilities	4,391	3,912
(b) Provisions	219	285
(c) Income tax liabilities (net)	1,425	489
(d) Other current liabilities	1,863	2,089
Total current liabilities	29,253	27,562
Total equity and liabilities	1,65,015	1,46,724


For and on behalf of the Board of Directors

New Delhi
May 1, 2018









Shobhana Bhartia
Chairperson

Hindustan Media Ventures Limited

ANNEXURE-2

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

1 MAY 2018

Ref: HMVL/CS/08/2018

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: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2017-18


Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule VIII thereto and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Price Waterhouse & Co Chartered Accountants LLP (*Firm Registration No. 304026E/E-300009*), have submitted the Auditor's Report with unmodified opinion on the Standalone and Consolidated financial results for the financial year ended March 31, 2018.

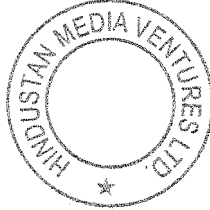
This is for your information and records.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**


(Sandeep Gulati)
Chief Financial Officer
✱



Registered Office :

Budh Marg, Patna - 800001

Ph.: 0612-2223434, 2223772, 2223413, 2223314, 2222538

Fax : 0612-2226120

कादम्बिनी

हिन्दुस्तान

नंदन