

Hindustan Media Ventures Limited

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/08/2017

17 JUL 2017

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 Board Meeting held on July 17, 2017

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. July 17, 2017 (which commenced at 11.30 A.M. and concluded at 12.15 p.m.) 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 ended on June 30, 2017 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 M/s S.R. Batliboi & Co. LLP (Statutory Auditors) on the above UFRs (*enclosed herewith*).
3. Decided to convene the Annual General Meeting of the Members of the Company on Wednesday, September 20, 2017 in Patna (Bihar). In relation to the same, the Register of Members and Share Transfer book(s) of the Company shall be closed from Wednesday, September 13, 2017 to Wednesday, September 20, 2017 (both days inclusive) for the purpose of payment of dividend.
4. Recommended for approval of the Members (*by way of Special Resolution to be passed through Postal Ballot*) alteration of the Objects Clause of Memorandum of Association of the Company, *inter-alia*, to align the existing objects clause with the provisions of the Companies Act, 2013.


Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**


(Tridib Barat)
Company Secretary


(Vivek Khanna)
Chief Executive Officer

Encl.: As above



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

कादम्बिनी

हिन्दुस्तान

नंदन

Limited Review Report**Review Report to
The Board of Directors
Hindustan Media Ventures Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Hindustan Media Ventures Limited ('the Company') for the quarter ended June 30, 2017 and year to date from April 1, 2017 to June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of 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.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 3 of the unaudited financial results in respect of the Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between the Company and HT Digital Streams Limited (the Scheme) approved by the Hon'ble High Court of Patna. The Company has followed the applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles as on the Appointed Date (i.e. March 31, 2016). This is not similar to the accounting as per the currently applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act,



S.R. BATLIBOI & Co. LLP

Chartered Accountants

2013, read with relevant rules issued thereunder. Our conclusion is not qualified in respect to this matter.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants

Vishal Sharma

per Vishal Sharma

Partner

Membership No.: 96766



Place: New Delhi

Date: July 17, 2017

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:-hmvlinvestor@livehindustan.com

Un-audited Standalone Financial Results for the Quarter ended June 30, 2017

(INR in Lakhs except Earning per share data)

Statement of Un-audited Standalone Results for the quarter ended June 30, 2017

S.No.	Particulars	Three Months Ended			Year Ended
		30.06.2017 Un-audited	31.03.2017 Audited	30.06.2016# Un-audited	31.03.2017 Audited
1	Income				
	a) Revenue from Operations	23,684	23,429	23,920	93,327
	b) Other Income	2,505	1,669	2,008	9,205
	Total Income	26,189	25,098	25,928	1,02,532
2	Expenses				
	a) Cost of materials consumed	9,408	8,129	9,385	34,943
	b) Increase/(Decrease) in inventories	(18)	4	(16)	(15)
	c) Employee benefits expense	2,277	2,483	3,024	9,392
	d) Finance costs	245	343	469	1,614
	e) Depreciation and amortisation expense	532	504	499	2,021
	f) Other expenses	6,916	7,085	5,837	28,453
	Total Expenses	19,360	18,548	19,198	76,408
3	Profit before exceptional items and tax (1-2)	6,829	6,550	6,730	26,124
3a	Profit before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2d+2e)	7,606	7,397	7,698	29,759
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3+4)	6,829	6,550	6,730	26,124
6	Tax Expense				
	a) Current tax	1,926	1,892	1,678	5,904
	b) Deferred tax	105	15	182	860
	Total tax expense	2,031	1,907	1,860	6,764
7	Net Profit for the period (5-6)	4,798	4,643	4,870	19,360
8	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	(18)	129	(38)	(13)
9	Total comprehensive income (7+8)	4,780	4,772	4,832	19,347
10	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,339	7,339	7,339	7,339
11	Other Equity excluding Revaluation Reserves as per the balance sheet				1,09,746
12	Earnings per share (of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	6.54	6.33	6.64	26.38
	(b) Diluted	6.54	6.33	6.64	26.38

Refer Note 3



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Notes :

- 1 The un-audited financial results for the quarter ended June 30, 2017 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 July 17, 2017. 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 Company adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for all the periods have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 In the previous year, pursuant to a Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 (the Scheme) between the Company and HT Digital Streams Limited (HTDSL) and their respective shareholders & creditors, the Multi-media Content Management Undertaking of the Company ('MMCM Undertaking') was transferred and vested to and in HTDSL, as a 'going concern' on slump exchange basis, with effect from closing hours of March 31, 2016 ('Appointed Date'). The Scheme became effective from December 31, 2016 (closing hours) ('Effective Date'), consequent upon filing of the judgment/order passed by the Hon'ble High Court with the Registrar of Companies. As per scheme, HTDSL allotted its 85,87,896 Equity Shares of Rs 10/- each to the Company, which has been recorded as investment in HTDSL at a fair value of Rs 7,450 Lakhs. Accordingly, the Company now holds 42.83% of equity share capital of HTDSL and HTDSL became an associate of the Company.

Therefore, the financial results for quarter ended June 30, 2017 do not include financial results of MMCM Undertaking (discontinued operations); however, the financial results for the quarter ended June 30, 2016 included expenses relatable to MMCM Undertaking of INR 1,300 Lakhs (Net of tax INR 850 Lakhs). Accordingly, the financial results for quarter ended June 30, 2017 are not comparable with corresponding results for the quarter ended June 30, 2016.

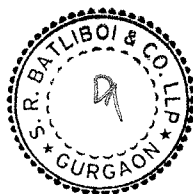
The details of expenses relatable to discontinued operations for the quarter ended June 30, 2016 are as below:-

Particulars	(INR in Lakhs)
	Quarter ended June 30, 2016
Expenses relatable to MMCM Undertaking	
(i) Employee benefits expense	886
(ii) Other expenses	414
Total Expenses	1,300
Tax Expense/(Credit)	(450)
Total Expenses net of tax	850

- 4 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.
- 5 Employee Stock Option details for the Company for the quarter ended June 30, 2017 are - No options were granted, vested, exercised or forfeited under HT Group Companies - Employee Stock Option Trust Scheme of a Holding Company.
- 6 The CEO and CFC certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.

For and on behalf of the Board of Directors

New Delhi
July 17, 2017



Shobhana Bhartia
Chairperson

Limited Review Report**Review Report to
The Board of Directors
Hindustan Media Ventures Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of Hindustan Media Ventures Limited Group comprising Hindustan Media Ventures Limited ('the Company') and its associate (together, 'the Group') for the quarter ended June 30, 2017 and year to date from April 1, 2017 to June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of 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.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 4 of the unaudited consolidated financial results in respect of the Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between the Company and HT Digital Streams Limited (the Scheme) approved by the Hon'ble High Court of Patna. The Company has followed the applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other



S.R. BATLIBOI & Co. LLP

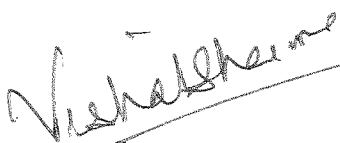
Chartered Accountants

Generally Accepted Accounting Principles as on the Appointed Date (i.e. March 31, 2016). This is not similar to the accounting as per the currently applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. Our conclusion is not qualified in respect to this matter.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

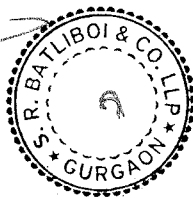
Chartered Accountants



per Vishal Sharma

Partner

Membership No.: 96766



Place: New Delhi

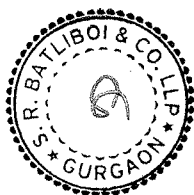
Date: July 17, 2017

(INR in Lakhs except Earnings per share data)

Statement of Un-audited Consolidated Results for the quarter ended June 30, 2017

S.No.	Particulars	Three Months Ended			Year Ended
		30.06.2017 Un-audited	31.03.2017 Audited	30.06.2016 # Un-audited	31.03.2017 Audited
1	Income				
	a) Revenue from Operations	23,684	23,429	23,920	93,327
	b) Other Income	2,505	1,669	2,008	9,205
	Total Income	26,189	25,098	25,928	1,02,532
2	Expenses				
	a) Cost of materials consumed	9,408	8,129	9,385	34,943
	b) Increase/(Decrease) in inventories	(18)	4	(16)	(15)
	c) Employee benefits expense	2,277	2,483	3,024	9,392
	d) Finance costs	245	343	469	1,614
	e) Depreciation and amortisation expense	532	504	499	2,021
	f) Other expenses	6,916	7,085	5,837	28,453
	Total Expenses	19,360	18,548	19,198	76,408
3	Profit before exceptional items and tax (1-2)	6,829	6,550	6,730	26,124
3a	Profit before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2d+2e)	7,606	7,397	7,698	29,759
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3+4)	6,829	6,550	6,730	26,124
6	Tax Expense				
	a) Current tax	1,926	1,892	1,678	5,904
	b) Deferred tax	105	15	182	860
	Total tax expense	2,031	1,907	1,860	6,764
7	Net Profit for the period (5-6)	4,798	4,643	4,870	19,360
8	Share of profit/ (loss) of Associate (Refer Note 1)	(316)	(408)	-	(408)
9	Net Profit after taxes and share of profit/(loss) of Associate (7+8)	4,482	4,235	4,870	18,952
10	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	(18)	129	(38)	(13)
11	Total comprehensive income (9+10)	4,464	4,364	4,832	18,939
12	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,339	7,339	7,339	7,339
13	Other Equity excluding Revaluation Reserves as per the balance sheet				1,09,338
14	Earnings per share (of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	6.11	5.77	6.64	25.82
	(b) Diluted	6.11	5.77	6.64	25.82

Refer Note 4



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Notes :

- 1 The un-audited Consolidated Financial Results for the quarter ended June 30, 2017 include the financial results of the Company and its Associate namely HT Digital Streams Limited (HTDSL). HTDSL became an associate of the Company with effect from December 31, 2016 pursuant to Scheme of Arrangement as referred to in note 4 below. The consolidation is done as per Equity Method of accounting as prescribed under Ind AS-28 Investments in Associates and Joint Ventures.
- 2 The un-audited Consolidated Financial Results for the quarter ended June 30, 2017 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 July 17, 2017. The Statutory Auditors have conducted "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Company adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for all the periods have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 In the previous year, pursuant to a Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 (the Scheme) between the Company and HT Digital Streams Limited (HTDSL) and their respective shareholders & creditors, the Multi-media Content Management Undertaking of the Company ('MMCM Undertaking') was transferred and vested to and in HTDSL, as a 'going concern' on slump exchange basis, with effect from closing hours of March 31, 2016 ('Appointed Date'). The Scheme became effective from December 31, 2016 (closing hours) ('Effective Date'), consequent upon filing of the judgment/order passed by the Hon'ble High Court with the Registrar of Companies. As per scheme, HTDSL allotted its 85,87,896 Equity Shares of Rs 10/- each to the Company, which has been recorded as investment in HTDSL at a fair value of Rs 7,450 Lakhs. Accordingly, the Company now holds 42.83% of equity share capital of HTDSL and HTDSL became an associate of the Company.

Therefore, the financial results for quarter ended June 30, 2017 do not include financial results of MMCM Undertaking (discontinued operations) however, the financial results for the quarter ended June 30, 2016 included expenses relating to MMCM Undertaking of INR 1,300 Lakhs (Net of tax INR 850 Lakhs). Accordingly, the financial results for quarter ended June 30, 2017 are not comparable with corresponding results for the quarter ended June 30, 2016.

The details of expenses relating to discontinued operations for the quarter ended June 30, 2016 are as below:-

Particulars	(INR in Lakhs)
	Quarter ended June 30, 2016
Expenses relating to MMCM Undertaking	
(i) Employee benefits expense	886
(ii) Other expenses	414
Total Expenses	1,300
Tax Expense/(Credit)	(450)
Total Expenses net of tax	850

- 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 Employee Stock Option details for the Company for the quarter ended June 30, 2017 are - No options were granted, vested, exercised or forfeited under HT Group Companies - Employee Stock Option Trust Scheme of a Holding Company.
- 7 The un-audited standalone financial results of the Company for the quarter ended June 30, 2017 have been filed with the Stock Exchanges where the Company's shares are listed and are available on Company's website "www.hmvl.in". The key standalone financial information for the quarter ended June 30, 2017 are as under:

Particulars	Three Months Ended			(INR in Lakhs)
	30.06.2017 Un-audited	31.03.2017 Audited	30.06.2016 # Un-audited	31.03.2017 Audited
Income from Operations	23,684	23,429	23,920	93,327
Profit Before Tax	6,829	6,550	6,730	26,124
Profit After Tax	4,798	4,643	4,870	19,360
Total Comprehensive Income	4,780	4,772	4,832	19,347

Refer Note 4

- 8 The CEO and CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.

For and on behalf of the Board of Directors

New Delhi
July 17, 2017



Shobhana Bhartia
Chairperson

(Signature)