



HT MEDIA LIMITED
Regd. Office : Hindustan Times House
18-20, Kasturba Gandhi Marg
New Delhi - 110001
Tel.: 66561234 Fax : 66561270
www.hindustantimes.com
E-mail : corporatedept@hindustantimes.com
CIN : L22121DL2002PLC117874

Ref: HTML/CS/02/2017

17 OCT 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: 532662
Trading Symbol: HTMEDIA

Dear Sirs,

Sub: Intimation of outcome of the Board Meeting held on 17th October, 2017 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. 17th October, 2017 (which commenced at 12.00 Noon and concluded at **12.50 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 and half-year ended on 30th September, 2017 pursuant to Regulation 33 of the Listing Regulations (*enclosed as Annexure A*).
2. Taken on record the Limited Review Report of Price Waterhouse & Co Chartered Accountants LLP (Statutory Auditors) on the above UFRs (*enclosed as Annexure B*).

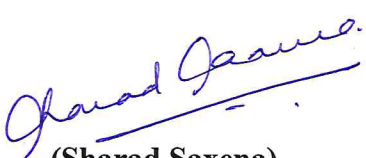
This is for your information, please.

Thanking you,

Yours faithfully,

For **HT Media Limited**


(Dinesh Mittal)
Whole-time Director,
Group General Counsel & Company
Secretary


(Sharad Saxena)
Executive Director- Operations & HR

Encl.: As above



VITRUKAN 11

HT Media Limited
CIN:- L22121DL2002PLC117874
Registered 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.htmedia.in E-mail:-corporatedept@hindustantimes.com
Un-audited Standalone Financial Results for the Quarter and Six months ended September 30, 2017

(INR in Lakhs excluding Earnings per share data)

Statement of Un-audited Standalone Results for the quarter and six months ended September 30, 2017

Sl. No.	Particulars	Three Months Ended			Six months ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016#	30.09.2017	30.09.2016#	31.03.2017
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income						
	a) Revenue from Operations	32,856	34,139	36,039	66,995	72,538	1,43,204
	b) Other Income	3,826	3,673	5,149	7,499	8,038	15,689
	Total Income	36,682	37,812	41,188	74,494	80,576	1,58,893
2	Expenses						
	a) Cost of materials consumed	7,375	7,169	9,065	14,544	17,839	35,151
	b) Increase/ (Decrease) in inventories	(2)	(13)	14	(15)	3	5
	c) Employee benefits expense	5,984	6,563	10,883	12,547	21,825	32,795
	d) Finance costs	1,679	1,684	2,033	3,363	4,012	7,868
	e) Depreciation and amortisation expense	2,508	2,523	2,395	5,031	4,692	9,747
	f) Other expenses	13,495	17,411	15,287	30,906	30,587	66,908
	Total Expenses	31,039	35,337	39,677	66,376	78,958	1,52,474
3	Profit before exceptional items and tax (1-2)	5,643	2,475	1,511	8,118	1,618	6,419
3a	Profit before finance cost, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2d+2e)	9,830	6,682	5,939	16,512	10,322	24,034
4	Exceptional Items	(800)	-	-	(800)	-	-
5	Profit before Tax(3+4)	4,843	2,475	1,511	7,318	1,618	6,419
6	Tax Expense						
	a) Current tax	194	143	52	337	60	(825)
	b) Deferred tax	796	478	153	1,274	161	1,093
	Total tax expense	990	621	205	1,611	221	268
7	Net Profit after tax for the period (5-6)	3,853	1,854	1,306	5,707	1,397	6,151
8	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	71	(44)	(14)	27	(63)	(5,502)
9	Total Comprehensive Income (7+8)	3,924	1,810	1,292	5,734	1,334	649
10	Paid-up Equity Share Capital (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655	4,655	4,655
11	Other Equity excluding Revaluation Reserves as per the audited balance sheet						1,65,226
12	Earnings per share	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(of INR 2/- each)						
	(a) Basic	1.66	0.80	0.56	2.45	0.60	2.64
	(b) Diluted	1.66	0.80	0.56	2.45	0.60	2.64

Refer Note 3

f

Notes :

- The above un-audited financial results for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on October 17, 2017. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2016 (transition date being April 1, 2015) 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 and accordingly, the financial results for all the periods have been prepared in accordance with the recognition and measurement principles stated therein.
- In the previous year, pursuant to a Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between the Company and HT Digital Streams Limited (HTDSL) and their respective shareholders & creditors (the Scheme), 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 order passed by the Hon'ble High Courts with respective Registrar of Companies.

In view of above, the financial results for quarter and six months ended September 30, 2017 do not include financial results of MMCM Undertaking (discontinued operations); however, the financial results for the quarter and six months ended September 30, 2016 included net expenses relating to MMCM Undertaking of INR 1,826 Lakhs (net of tax INR 1,194 Lakhs) and INR 3,955 Lakhs (net of tax INR 2,586 Lakhs). Accordingly, the financial results for quarter and six months ended September 30, 2017 are not comparable with corresponding results for the quarter and six months ended September 30, 2016.

The details of income and expenses relating to discontinued operations for the quarter and six months ended September 30, 2016 are as under:-

Particulars	(INR in Lakhs)	
	Quarter ended	Six months ended
	September 30, 2016	
Total Income	830	1,534
Expenses		
Employee benefits expense	1,420	3,097
Finance Cost	-	1
Depreciation and amortisation expense	2	5
Other expenses	1,234	2,386
Total Expenses	2,656	5,489
Profit/(Loss) before Tax	(1,826)	(3,955)
Tax Expense/(Credit)	(632)	(1,369)
Net Profit/(Loss) for the period	(1,194)	(2,586)

- The Board of Directors of the Company at its meeting held on August 25, 2017, had approved a Scheme of Arrangement u/s 230-232 read with Section 66 of the Companies Act, 2013 ("Scheme") which provides for demerger of Entertainment & Digital Innovation Business of the Company, and transfer and vesting thereof into HT Digital Ventures Limited, a wholly owned subsidiary (Resulting Company), as a 'going concern'. In consideration of the proposed demerger, the Scheme also provides for issue of fully paid-up equity shares of the Resulting Company, to the shareholders of the Company. The Scheme is subject to approval of shareholders of the respective companies, Hon'ble National Company Law Tribunal (NCLT), and such other statutory authorities as may be required. The Scheme has been submitted with NSE and BSE for their no-objection, before filing with NCLT. Pending the above approval(s), impact of the Scheme is not considered in above results.
- The Board, in its meeting held on May 19, 2017, had approved proposal to acquire 49% equity stake in India Education Services Private Limited (IESPL) held by Apollo Global Singapore Holdings Pte. Ltd. ('Apollo Global'), Joint Venture partner. The said transaction was concluded vide share purchase agreement dated July 18, 2017 at a consideration of USD 6,50,000. Accordingly, IESPL is now a subsidiary of the Company (holding 99% equity share capital of IESPL) and the Joint Venture Agreement has been terminated.
- The Company has three reportable Operating Segments namely Printing and Publishing of Newspaper and Periodicals, Radio Broadcast and Entertainment and Digital as per Ind AS 108- Operating Segments. The financial information for these segments has been provided in Consolidated Financial Results as per Ind AS 108- Operating Segments.
- Employee Stock Option details of the Company for the quarter ended September 30, 2017 are as follows:
 - HTML Employee Stock Option Scheme - 2009, No options were granted, vested, exercised or forfeited.
 - HTML Employee Stock Option Scheme - 2005, Plan A - No options were granted, vested, exercised or forfeited. Plan B - No options were granted, vested, exercised or forfeited.
- During the quarter, the company has made the following investments in subsidiaries:
 - INR 1 Lakh in Equity Shares of HT Digital Ventures Limited.
 - INR 200 Lakhs in Equity Shares of HT Music and Entertainment Company Limited. Allotment of these shares are not yet made.
- 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.

4




10 Statement of Assets and Liabilities as at September 30, 2017 is given below:

(INR in Lakhs)

Particulars	As at 30.09.2017 (Un-Audited)	As at 31.03.2017 (Audited)
A ASSETS		
1 Non- current assets		
(a) Property, plant and equipment	40,173	42,453
(b) Capital work in progress	3,303	3,252
(c) Investment property	35,082	33,569
(d) Intangible assets	41,997	43,747
(e) Intangible assets under development	65	60
(f) Investment in subsidiaries	32,317	32,020
(g) Financial assets		
(i) Investments	1,17,968	1,16,818
(ii) Loans	3,528	3,445
(iii) Other financial assets	1,805	1,811
(h) Income Tax Assets (net)	7,375	6,319
(i) Other non-current assets	1,982	2,349
Total non-current assets	2,85,595	2,85,843
2 Current assets		
(a) Inventories	9,373	10,791
(b) Financial assets		
(i) Investments	17,146	16,598
(ii) Trade receivables	26,073	17,705
(iii) Cash and cash equivalents	4,589	6,589
(iv) Other Bank balances	2	2
(v) Loans	1,695	1,697
(vi) Other financial assets	2,239	1,942
(c) Other current assets	7,342	4,348
Total current assets	68,459	59,672
Total assets	3,54,054	3,45,515
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,610	4,610
(b) Other equity	1,69,941	1,65,226
Total equity	1,74,551	1,69,836
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,142	1,702
(b) Provisions	173	119
(c) Deferred tax liabilities (net)	5,030	3,750
(d) Other non-current liabilities	1,517	1,799
Total non-current liabilities	7,862	7,370
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	99,108	97,038
(ii) Trade Payables	29,547	30,270
(iii) Other financial liabilities	5,357	4,178
(b) Provisions	2,359	2,297
(c) Current tax liability (net)	1,232	434
(d) Other current liabilities	34,038	34,092
Total current liabilities	1,71,641	1,68,309
Total equity and liabilities	3,54,054	3,45,515

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
October 17, 2017






HT Media Limited

CIN:- L22121DL2002PLC117874

Registered 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.htmedia.in E-mail:-corporatedept@hindustantimes.com

Un-audited Consolidated Financial Results for the Quarter and Six months ended September 30, 2017

(INR in Lakhs except Earnings per share data)

Statement of Un-audited Consolidated Financial Results for the Quarter and Six months ended September 30, 2017

Sl. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2017 Un-audited	30.06.2017 Un-audited	30.09.2016 Un-audited	30.09.2017 Un-audited	30.09.2016 Un-audited	31.03.2017 Audited
1	Income						
	a) Revenue from Operations	56,063	59,904	60,223	115,967	121,689	245,209
	b) Other Income	4,353	5,314	7,800	9,667	12,577	22,946
	Total Income	60,416	65,218	68,023	125,634	134,266	268,155
2	Expenses						
	a) Cost of materials consumed	15,941	16,463	17,804	32,404	35,872	69,648
	b) Purchases of stock-in-trade	201	-	-	201	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6	(31)	19	(25)	(7)	(10)
	d) Employee benefits expense	12,184	13,126	15,276	25,310	30,163	58,353
	e) Finance Costs	1,985	1,938	2,453	3,923	4,918	9,512
	f) Depreciation and amortisation expense	3,168	3,202	3,038	6,370	5,989	12,476
	g) Other expenses	17,277	22,354	22,077	39,631	44,186	87,388
	Total Expenses	50,762	57,052	60,667	107,814	121,121	237,367
3	Profit before exceptional items and tax (1-2)	9,654	8,166	7,356	17,820	13,145	30,788
3a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (3+2e + 2f)	14,807	13,306	12,847	28,113	24,052	52,776
4	Exceptional Items (refer note 11)	312	-	-	312	-	-
5	Profit before Tax(3+4)	9,966	8,166	7,356	18,132	13,145	30,788
6	Tax Expense						
	a) Current tax	1,719	2,070	1,775	3,789	3,461	5,079
	b) Deferred tax	469	318	465	787	643	1,635
	Total tax expense	2,188	2,388	2,240	4,576	4,104	6,714
7	Net Profit after tax for the period (5-6)	7,778	5,778	5,116	13,556	9,041	24,074
8	Share of profit/(loss) of Joint Ventures	(110)	(470)	(624)	(580)	(1,056)	(2,173)
9	Non-Controlling Interest	1,046	1,153	1,399	2,199	2,651	4,876
10	Net Profit after taxes, non-controlling interest and share of profit of Joint Ventures (7+8-9)	6,622	4,155	3,093	10,777	5,334	17,025
11	Other Comprehensive Income (after taxes) - Items that will not be reclassified to profit or loss	162	(54)	(87)	108	(121)	(277)
12	Total Comprehensive income (10+11)	6,784	4,101	3,006	10,885	5,213	16,748
13	Paid-up Equity Share Capital (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655	4,655	4,655
14	Other Equity excluding Revaluation Reserve as shown in the Audited Balance Sheet						218,579
14.i	Earnings per share (before extraordinary items) (of INR 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	2.85	1.79	1.33	4.63	2.29	7.31
	(b) Diluted	2.85	1.79	1.33	4.63	2.29	7.31
14.ii	Earnings per share (after extraordinary items) (of INR 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	2.85	1.79	1.33	4.63	2.29	7.31
	(b) Diluted	2.85	1.79	1.33	4.63	2.29	7.31

4

V

m

D

Notes :

1 The financial results of following entities have been consolidated with the financial results of HT Media Limited (The Company), hereinafter referred to as "the Group":

Subsidiaries

Hindustan Media Ventures Limited (HMVL)
 HT Music and Entertainment Company Limited (HT Music)
 HT Digital Media Holdings Limited (HT Digital)
 Firefly e-Ventures Limited (Firefly)
 HT Mobile Solutions Limited (HT Mobile)
 HT Overseas Pte. Ltd., Singapore (HT Overseas)
 HT Learning Centers Limited (HT Learning)
 HT Education Limited (HT Education)
 HT Global Education (HT Global), a Company licensed u/s 25 of the Companies Act, 1956
 HT Digital Information Private Limited (HT Digital Information) (formerly known as ED World Private Limited)
 Topmovies Entertainment Limited (Top Movies)
 HT Digital Streams Limited (HTDSL)
 India Education Services Private Limited (IESPL) (w.e.f. 18th July 2017)
 HT Digital Ventures Limited (HTDVL) (w.e.f. 14th August 2017)

Joint Ventures (JV)

Sports Asia Pte Limited (SAPL)
 India Education Services Private Limited (IESPL) (upto 17th July 2017)

2 The above un-audited consolidated financial results for the quarter and six months ended September 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 October 17, 2017. The Statutory Auditors have conducted a 'Limited Review' of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 The Group 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 During the previous year, pursuant to a Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between the Company and HTDSL and their respective shareholders & creditors, the Multimedia Content Management Undertaking of the Company ('MMCM Undertaking-1') 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') ('Scheme-1').

Further pursuant to another Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 between HMVL and HTDSL and their respective shareholders & creditors, the Multimedia Content Management Undertaking of the HMVL ('MMCM Undertaking-2') 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') ('Scheme-2').

Consequent upon filing of the judgement/order(s) passed by the Hon'ble High Courts with respective Registrar of Companies, both, Scheme-1 and Scheme-2 became effective from December 31, 2016 (closing hours) ('Effective Date').

The financial impact, in terms of both the Schemes, has been considered in the results by the Company, HMVL and HTDSL effective December 31, 2016, however, the above scheme did not have any impact on the consolidated profit before tax.

5 The Board, in its meeting held on May 19, 2017, had approved proposal to acquire 49% equity stake in India Education Services Private Limited (IESPL) held by Apollo Global Singapore Holdings Pte. Ltd. ('Apollo Global'), Joint Venture partner. The said transaction was concluded vide share purchase agreement dated July 18, 2017 for a consideration of USD 6,50,000. Accordingly, IESPL is now a subsidiary of the Company (holding 99% equity share capital of IESPL) and the Joint Venture Agreement has been terminated.

6 The Board of Directors of the Company at its meeting held on August 25, 2017, had approved a Scheme of Arrangement u/s 230-232 read with Section 66 of the Companies Act, 2013 ("Scheme") which provides for demerger of Entertainment & Digital Innovation Business of the Company, and transfer and vesting thereof into HT Digital Ventures Limited, a wholly owned subsidiary (Resulting Company), as a 'going concern'. In consideration of the proposed demerger, the Scheme also provides for issue of fully paid-up equity shares of the Resulting Company, to the shareholders of the Company. The Scheme is subject to approval of shareholders of the respective companies, Hon'ble National Company Law Tribunal (NCLT), and such other statutory authorities as may be required. The Scheme has been submitted with NSE and BSE for their no-objection, before filing with NCLT. Pending the above approval(s), impact of the Scheme is not considered in above results.

7 During the quarter ended June 30, 2016, the Board of Directors and Shareholders of Firefly, HT Digital and HT Mobile approved a Composite Scheme of Capital Reduction and Arrangement (the Scheme) under Sections 100 to 104 of the Companies Act 1956, along with Section 52 of the Companies Act 2013 and Sections 391-394 of Companies Act, 1956, among Firefly, HT Digital and HT Mobile (The Companies) and their respective shareholders and creditors, subject to requisite approval(s) and sanction by the National Company Law Tribunal (NCLT). The Scheme, inter-alia, provides for demerger of HT Campus Undertaking (Demerged Undertaking) of Firefly and transfer and vesting thereof into HT Mobile w.e.f. from June 30, 2016 (the Appointed Date).

Pending sanction of the Scheme by NCLT, the impact of Scheme is not considered in the Financial Results of the companies and Consolidated Financial Results of the Group.

8 The un-audited standalone financial results of the Company for the quarter and six months ended September 30, 2017 have been filed with the Stock Exchanges where the Company's shares are listed and are available on Company's website "www.htmedia.in". The key standalone financial information for the quarter and six months ended September 30, 2017 are as under:

Particulars	(INR in lakhs)					
	Three months ended			Six months ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Total Income from operations	32,856	34,139	36,039	66,995	72,538	143,204
Profit Before Tax	4,843	2,475	1,511	7,318	1,618	6,419
Profit After Tax	3,853	1,854	1,306	5,707	1,397	6,151
Total Comprehensive Income	3,924	1,810	1,292	5,734	1,334	649

9 Details of Employee Stock Option for the quarter ended September 30, 2017 are as follows :

- a) For Parent Company: under i) HTML Employee Stock Option Scheme – 2009, No options were granted, vested, exercised or forfeited.
 - ii) HTML Employee Stock Option Scheme – 2005 –
 - a) Plan A- No options were granted, vested, exercised or forfeited
 - b) Plan B- No options were granted, vested, exercised or forfeited
- b) For Firefly :- Under i) Employee Stock Option Plan – 2009, No options were granted, vested or exercised, however, 169,600 options were forfeited/cancelled
 - ii) Employee Stock Option Plan – 2013, No options were granted, vested, exercised or forfeited.
- c) For HMVL:- Under the HT Group Companies – Employee Stock Option Trust Scheme of the Holding Company - No options were granted, vested, exercised or forfeited.
- d) For HT Mobile :- Under the Employee Stock Option Plan – 2013, No options were granted, vested, exercised or forfeited.
- e) For TopMovies :- Under the Employee Stock Option Plan – 2013, No options were granted, vested, exercised or forfeited.

10 During the quarter, the Company has made the following investments in subsidiaries:

- INR 1 Lakh in Equity Shares of HT Digital Ventures Limited.
- INR 200 Lakhs in Equity Shares of HT Music and Entertainment Company Limited. Allotment of these shares is not yet made.

11 Exceptional items represents the following:

- Gain amounting to INR 523 Lakhs recognised on account of conversion of IESPL from a joint venture to a subsidiary company.
- Impairment of Goodwill (recognised on acquisition of IESPL) amounting to INR 211 Lakhs.

12 The Board of Directors of HMVL (a Subsidiary Company), in its meeting held on October 16, 2017, have approved a Scheme of Arrangement u/s 230 to 232 of the Companies Act, 2013 between HMVL, IESPL (another 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 HMVL, subject to requisite approvals.

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

14 Statement of Assets and Liabilities as at September 30, 2017 is given below:

(INR in lakhs)

Particulars	As at 30.09.2017 (Un-Audited)	As at 31.03.2017 (Audited)
A ASSETS		
1 Non- current assets		
(a) Property, plant and equipment	57,753	60,947
(b) Capital work in progress	3,754	3,570
(c) Investment property	35,675	34,188
(d) Goodwill on Consolidation	3,353	2,529
(e) Other Intangible assets	43,958	45,731
(f) Intangible assets under development	65	151
(g) Investment in joint ventures	(256)	229
(h) Financial assets		
(i) Investments	201,019	198,532
(ii) Loans	3,749	3,541
(iii) Other financial assets	1,854	1,843
(i) Other non-current assets	2,880	2,661
(j) Deferred Tax Assets (Net)	875	382
(k) Income Tax Assets	9,013	7,550
Total non-current assets	363,692	361,854
2 Current assets		
(a) Inventories	16,036	15,463
(b) Financial assets		
(i) Investments	36,601	27,582
(ii) Trade receivables	45,012	32,556
(iii) Cash and cash equivalents	10,364	13,948
(iv) Other bank balances	145	7
(v) Loans	1,727	1,726
(vi) Other financial assets	2,333	1,274
(c) Other current assets	9,723	5,158
Total current assets	121,941	97,714
Total assets	485,633	459,568
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,610	4,610
(b) Other equity	228,315	218,579
Total equity	232,925	223,189
2 Non-controlling Interest	31,931	30,001
3 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,142	1,702
(b) Deferred tax liabilities (Net)	5,359	4,075
(c) Other non-current liabilities	1,521	1,835
(b) Provisions	218	177
Total non-current liabilities	8,240	7,789
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	113,564	108,743
(ii) Trade Payables	42,499	40,259
(iii) Other financial liabilities	12,330	7,636
(b) Other current liabilities	38,603	38,015
(c) Provisions	3,377	3,013
(d) Income tax liability	2,164	923
Total current liabilities	212,537	198,589
Total equity and liabilities	485,633	459,568

R

15 Statement of segment information for the quarter and half year ended September 30, 2017

Particulars	(INR in Lakhs)					
	Three Months Ended			Six Months Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Segment Revenue						
a) Printing & Publishing of Newspapers & Periodicals	49,489	51,683	52,595	101,172	107,237	213,250
b) Radio Broadcast & Entertainment	4,278	4,301	3,613	8,579	6,928	15,871
c) Digital	3,370	4,182	3,725	7,552	7,542	15,136
d) Multimedia Content Management*	4,446	4,734	-	9,180	-	19,455
e) Unallocated	800	614	678	1,414	1,190	2,604
Total	62,383	65,514	60,611	127,897	122,897	266,316
Inter Segment Revenue	(6,320)	(5,610)	(388)	(11,930)	(1,208)	(21,107)
Net Sales/Income from Operations	56,063	59,904	60,223	115,967	121,689	245,209
2 Segment Results : Profit/(loss) before Tax and Finance Cost from each segment						
a) Printing & Publishing of Newspapers & Periodicals	10,488	8,612	4,672	19,100	11,975	24,085
b) Radio Broadcast & Entertainment	262	260	(33)	522	(108)	1,031
c) Digital	(1,162)	(1,211)	(1,286)	(2,373)	(2,607)	(3,891)
d) Multimedia Content Management*	85	(29)	-	56	-	2,255
e) Unallocated	(2,387)	(2,842)	(1,344)	(5,229)	(3,774)	(6,126)
Total (A)	7,286	4,790	2,009	12,076	5,486	17,354
Less: i) Finance Cost (B)	1,985	1,938	2,453	3,923	4,918	9,512
ii) Exceptional Item (Net) (C)	(312)	-	-	(312)	-	-
Add: Other Income (D)	4,353	5,314	7,800	9,667	12,577	22,946
Profit Before Taxation(A-B-C+D)	9,966	8,166	7,356	18,132	13,145	30,788
3 Segment Assets						
a) Printing & Publishing of Newspapers & Periodicals	128,574	133,389	142,117	128,574	142,117	124,335
b) Radio Broadcast & Entertainment	53,733	51,515	53,678	53,733	53,678	50,818
c) Digital	7,942	8,008	6,014	7,942	6,014	6,734
d) Multimedia Content Management*	3,307	2,872	-	3,307	-	2,381
e) Unallocated	292,077	292,602	246,474	292,077	246,474	275,300
Total Assets	485,633	488,386	448,283	485,633	448,283	459,568
4 Segment Liabilities						
a) Printing & Publishing of Newspapers & Periodicals	95,246	91,894	101,950	95,246	101,950	84,319
b) Radio Broadcast & Entertainment	5,648	5,015	6,387	5,648	6,387	5,337
c) Digital	8,648	9,030	6,990	8,648	6,990	6,147
d) Multimedia Content Management*	5,408	3,914	-	5,408	-	2,645
e) Unallocated	105,827	120,105	95,116	105,827	95,116	107,930
Total Liabilities	220,777	229,958	210,443	220,777	210,443	206,378

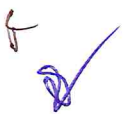
Note: Unallocated includes figures relating to Segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments.

* Multimedia Content Management (MMCM) Undertakings of the Company and HMVL have been transferred and vested into HTDSL as per Scheme-1 and Scheme-2, as more detailed in Note 4 of Results above. MMCM Undertakings primarily carry on a) operations and activities of creating platform agnostic content; and b) operating digital news portals namely hindustantimes.com, livemint.com, livehindustan.com and aggregating, disseminating of news and other content. Operations and activities of former are now being reported as separate Segment i.e. 'Multimedia Content Management' as per Ind AS 108 'Operating Segments'. This Segment is currently engaged in providing Content to other Segments and the revenue of this Segment for the quarter and six months ended September 30, 2017, quarter ended June 30, 2017 and year ended March 31, 2017 consists of content sourcing fee charged. Segment Revenue, Results, Assets and Liabilities of Multimedia Content Management have been disclosed accordingly. While Revenue, Results, Assets and Liabilities relating to operations of b) above continue to be reported under Digital Segment.

For and on behalf of the Board of Directors

New Delhi
October 17, 2017


Shobhana Bhartia
Chairperson & Editorial Director





Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors

HT Media Limited
Hindustan Times House, 2nd Floor
18-20, Kasturba Gandhi Marg
New Delhi -110001

1. We have reviewed the un-audited standalone financial results of HT Media Limited (the "Company") for the quarter ended September 30, 2017 which are included in the accompanying Statement of Un-audited Standalone Results for the quarter and six months ended September 30, 2017 and the Statement of Assets and Liabilities as at September 30, 2017 (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") and SEBI Circular dated July 5, 2016, 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 all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to the following matters:
 - (a) The financial results of the Company for the quarters ended September 30, 2016 and June 30, 2017 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their reports dated November 2, 2016 and July 18, 2017 respectively.
 - (b) The financial statements of the Company for the year ended March 31, 2017 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 19, 2017.

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)

- (c) Refer Note 3 of the standalone 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 Courts of Delhi and Patna. As per the approved scheme, 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, 2013, read with relevant rules issued thereunder.

Our conclusion is not qualified in respect of these matters.

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



Anupam Dhawan
Partner

Membership Number: 084451

Place: New Delhi
October 17, 2017

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors

HT Media Limited
18-20, Kasturba Gandhi Marg
New Delhi -110001

1. We have reviewed the unaudited consolidated financial results of HT Media Limited (the "Company"), its subsidiaries and jointly controlled entity (hereinafter referred to as the "Group") (refer note 1 on the statement) for the quarter ended September 30, 2017 which are included in the accompanying Statement of Un-audited consolidated Results for the quarter and six months ended September 30, 2017 and the Statement of Assets and Liabilities as at September 30, 2017 (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its 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 group personnel and analytical procedures applied to group's 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. We did not review the financial results of 8 subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs 10,355 lakhs and net assets of Rs 5,792 lakhs as at September 30, 2017, total revenue of Rs 889 lakhs and Rs 1,582 lakhs and total comprehensive loss (comprising of loss and other comprehensive income of Rs 652 lakhs and Rs 1,196 lakhs for the quarter and six months then ended. These financial results and other financial information have been reviewed by other auditors whose report have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other auditors.
5. We did not review the financial results of one jointly controlled entity located outside India which constitutes total comprehensive loss (comprising of loss and other comprehensive income) of Rs. 110 lakhs and Rs 580 lakhs for the quarter and six months then ended. These financial results have been furnished to us by the Management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial results.
6. 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 all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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)

7. We draw your attention to the following matters:

- (a) The consolidated results of the Group for the quarters ended September 30, 2016 and June 30, 2017 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their reports dated November 2, 2016 and July 18, 2017 respectively.
- (b) The financial statements of the Group for the year ended March 31, 2017 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 19, 2017.
- (c) Refer Note 4 of the consolidated financial results in respect of the Schemes of Arrangement u/s 391-394 of the Companies Act, 1956 between (i) HT Media Limited and HT Digital Streams Limited (the 'Scheme-1'), and (ii) Hindustan Media Ventures Limited and HT Digital Streams Limited (the 'Scheme-2') approved by the Hon'ble High Courts of Delhi and Patna. As per the approved Scheme -1 and Scheme-2, the Company, Hindustan Media Ventures Limited and HT Digital Streams Limited have 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, 2013, read with relevant rules issued thereunder.

Our conclusion is not qualified in respect of these matters.

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



Anupam Dhawan
Partner
Membership Number: 084451

Place: New Delhi
October 17, 2017