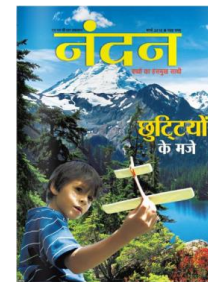


हिन्दुस्तान

Hindustan Media Ventures Ltd.



Q2 FY2015 Results Presentation

15 October 2014

Certain statements in this document may be forward-looking. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Hindustan Media Ventures Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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Commenting on the performance for Q2 FY2015, Mrs. Shobhana Bhartia, Chairperson, HMVL, said:

“We are glad to report yet another quarter of sustained growth in revenue and profits. The company has registered steady revenue growth and coped with the challenge posed by rising input costs.

Growth in both advertising and circulation revenue was driven by our strong performance in Uttar Pradesh and Uttarakhand, and continuing dominance in Bihar and Jharkhand.

With a strong brand, growing readership, and a healthy balance sheet we are confident of continuing to deliver value to our shareholders.”

Q2 FY2015 Performance Overview

(All comparisons with Q2 FY2014)

Total revenue up 19% at Rs. 2,116 million from Rs. 1,782 million :

- 12% increase in advertising revenues to Rs. 1,422 million from Rs. 1,270 million primarily due to increase in advertising yields and volumes
- 11% increase in circulation revenues to Rs. 496 million from Rs. 446 million primarily due to higher circulation and realization per copy

EBITDA increased by 20% to Rs. 512 million from Rs. 425 million primarily due to :

- Growth in advertising and circulation revenues

Growth partially offset by:

- 20% increase in consumption of raw materials to Rs. 848 million from Rs. 706 million due to increase in newsprint price and consumption
- 20% increase in employee costs to Rs. 258 million from Rs. 216 million due to impact of new hiring, increments and a charge for regulatory compliance

PAT increased by 26% to Rs. 315 million from Rs. 249 million

EPS (non annualized) stood at Rs. 4.29

Financial Overview

(Rs. in millions, except EPS data)

Particulars	Three months ended			Six months ended		
	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	Shift (%)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	Shift (%)
Net Sales / Income from operations	1,940	1,742	11%	4,012	3,516	14%
Other Operating Income	55	26	115%	84	56	50%
Total Income from operations	1,995	1,768	13%	4,096	3,572	15%
Other income	121	14	755%	246	97	155%
Total Income	2,116	1,782	19%	4,342	3,669	18%
(Increase)/Decrease in Inventory	0	0		(1)	2	
Consumption of Raw Materials	848	706	20%	1,716	1,391	23%
Employees Cost	258	216	20%	554	430	29%
Other Expenditure	499	435	15%	1,007	941	7%
Total Expenditure	1,604	1,357	18%	3,276	2,763	19%
EBITDA	512	425	20%	1,066	905	18%
Margin (%)	24%	24%		25%	25%	
Depreciation	65	55	17%	126	108	16%
EBIT	447	370	21%	940	797	18%
Margin (%)	21%	21%		22%	22%	
Interest & finance charges	29	14	109%	53	21	152%
Profit before tax	418	356	17%	887	776	14%
Margin (%)	20%	20%		20%	21%	
Tax Expense	104	107	-3%	234	224	4%
Profit after tax	315	249		653	552	
Margin (%)	15%	14%		15%	15%	
Net Income	315	249	26%	653	552	18%
Margin (%)	15%	14%		15%	15%	
EPS (non annualized)	4.29	3.39		8.90	7.52	18%

Balance Sheet Perspectives

Rs. in millions

Particulars	As at 30.09.2014 (Unaudited)	As at 30.09.2013 (Unaudited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	734	734
(b) Reserves and surplus	6,004	4,901
Sub-total - Shareholders' funds	6,738	5,635
2 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	80	69
(c) Other long-term liabilities	0	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	81	69
3 Current liabilities		
(a) Short-term borrowings	1,029	366
(b) Trade payables	918	629
(c) Other current liabilities	419	385
(d) Short-term provisions	71	72
Sub-total - Current liabilities	2,438	1,452
TOTAL - EQUITY AND LIABILITIES	9,256	7,156
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,858	1,742
(b) Non-current investments	1,833	950
(c) Long-term loans and advances	108	60
(d) Other non-current assets	172	32
Sub-total - Non-current assets	3,972	2,784
2 Current assets		
(a) Current investments	2,803	2,642
(b) Inventories	468	290
(c) Trade receivables	1,161	890
(d) Cash and cash equivalents	327	347
(e) Short-term loans and advances	257	102
(f) Other current assets	268	102
Sub-total - Current assets	5,284	4,372
TOTAL - ASSETS	9,256	7,156

Operational Highlights

As per the recent 2013 IRS results, Hindustan is now the second largest Hindi Daily in the country with a readership of 14.25 million

	<u>2013 IRS Readership</u>	<u>Q4 2012 IRS Readership</u>
All India	14.25 million	12.25 million
UP	7.20 million	4.23 million
Uttarakhand	0.43 million	0.39 million
Bihar	4.27 million	4.81 million
Jharkhand	1.40 million	1.68 million
Delhi NCR	1.06 million	1.19 million

HMVL's business outlook continues to look strong on the back of:

- Continuous readership growth lead by investment in brand and leveraging opportunities
- Improving market sentiment, a stable Central Government, increasing prosperity and rise in consumption in rural regions points towards a strong growth in advertising revenues
- Strong balance sheet (net cash of Rs. 4,368 million) capable of funding its expansion

Hindustan Media Ventures Limited (HMVL) is one of the leading print media companies engaged in the printing and publishing of 'Hindustan', the second largest newspaper daily of India based on Total Readership, along with two Hindi magazines 'Nandan', a children's magazine and 'Kadambini', a general interest magazine. HMVL went public & was listed on BSE & NSE on July 21, 2010. 'Hindustan' began publication in 1936 owing its origins to and serving as a medium for the freedom movement, and has been one of India's eminent newspapers for over 75 years. 'Hindustan' has a strong regional presence and is the 2nd most read daily in India with readership of 14.25 million readers (Source: IRS 2013). It enjoys a leadership position in Bihar, Jharkhand and Uttarakhand whilst consolidating its 2nd position in Delhi and Uttar Pradesh. The Company also operates the website www.livehindustan.com, which complements the newspaper and focuses on providing news in Hindi with regional content.

For further information please visit www.hmvl.in or contact:

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