

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/08/2016

01.11.2016

The Listing Department
BSE Limited
P.J. Tower, 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 1st November, 2016

Pursuant to Regulation 30 r/w Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we have to inform you that the Board of Directors of the Company at its meeting held today i.e. November 1, 2016 (commenced at **12:00 noon** and concluded at **12:45 p.m.**) has, *inter-alia*, -

- i. Approved the Un-audited Standalone Financial Results for the quarter/half year ended on 30th September, 2016 (*enclosed herewith*).
- ii. Taken on record the Limited Review Report of S.R. Batliboi & Co. LLP (Statutory Auditors) on the above UFR(s) (*enclosed herewith*).
- iii. On the recommendations of the Nomination & Remuneration Committee and approval of the Audit Committee, appointed Shri Ratul Bhaduri as Chief Financial Officer of the Company (Key Managerial Personnel under the Companies Act, 2013) w.e.f. 1st November, 2016, in view of the approaching superannuation of the existing incumbent.

Please acknowledge receipt.

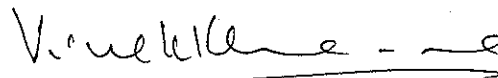
Thanking you,

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

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
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Website:- www.hmvl.in E-mail:-corporatedept@hindustantimes.com
Un-Audited Standalone Financial Results for the Quarter and Six months ended September 30, 2016

(Rs. In Lacs except Earnings per share data)

Statement of Standalone Un-Audited Financial Results for the quarter and six months ended September 30, 2016

S.No.	Particulars	Three Months Ended			Six Months Ended	
		30.09.2016 Un-audited	30.06.2016 Un-audited	30.09.2015* Not subjected to Limited Review	30.09.2016 Un-audited	30.09.2015* Not subjected to Limited Review
1	Income from operations					
	a) Net Sales/Income from Operations	22,626	23,613	22,280	46,239	44,453
	b) Other Operating Income	324	307	344	631	565
	Total Income from operations	22,950	23,920	22,624	46,870	45,018
2	Expenses					
	a) Cost of materials consumed	8,831	9,385	8,575	18,216	17,055
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	5	(16)	39	(11)	(20)
	d) Employee benefits expense	3,242	3,024	2,954	6,266	5,819
	e) Depreciation and amortisation expense	519	499	533	1,018	1,083
	f) Other expenses	5,828	5,837	5,822	11,665	11,478
	Total Expenses	18,425	18,729	17,923	37,154	35,415
3	Profit from operations before other income, finance costs and exceptional items (1-2)	4,525	5,191	4,701	9,716	9,603
4	Other Income	3,375	2,008	1,897	5,383	3,058
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	7,900	7,199	6,598	15,099	12,661
5a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (5+2e)	8,419	7,698	7,131	16,117	13,744
6	Finance Costs	413	469	302	882	591
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	7,487	6,730	6,296	14,217	12,070
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	7,487	6,730	6,296	14,217	12,070
10	Tax Expense	2,022	1,860	1,775	3,882	3,382
11	Net Profit from ordinary activities after Tax (9-10)	5,465	4,870	4,521	10,335	8,688
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	5,465	4,870	4,521	10,335	8,688
14	Other Comprehensive Income (after taxes)	(62)	(38)	(27)	(100)	(30)
15	Total comprehensive income	5,403	4,832	4,494	10,235	8,658
16	Paid-up Equity Share Capital (face value - Rs. 10/- per share)	7,339	7,339	7,339	7,339	7,339
17.i	Earnings per share (before extraordinary items) (of Rs 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
	(a) Basic	7.45	6.64	6.16	14.08	11.84
	(b) Diluted	7.45	6.64	6.16	14.08	11.84
17.ii	Earnings per share (after extraordinary items) (of Rs 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
	(a) Basic	7.45	6.64	6.16	14.08	11.84
	(b) Diluted	7.45	6.64	6.16	14.08	11.84

* Refer Note 4



Notes :

- The above unaudited financial results for the quarter and six months ended September 30, 2016, 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 November 1, 2016.
- The Company adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for the quarter and six months ended September 30, 2016 have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" 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. The financial results for the quarter and six months ended September 30, 2015 have also been recast as per the recognition and measurement principles laid down in Ind-AS 34. The transition was carried out from Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III(Division II) to the Act applicable to companies that are required to comply with Ind AS.
- Results for the quarter and six months ended September 30, 2016 have been subjected to Limited Review by the Auditors. The Ind AS compliant corresponding figures of quarter and six months ended September 30, 2015 have not been subjected to Limited Review by the Auditors. The management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- Reconciliation of Net profit for the quarter and six months ended September 30, 2015 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

Particulars	(Rs. In Lacs)	
	Quarter ended	Six months ended
	September 30, 2015	
	(Not subjected to Limited Review)	
Net profit as per Indian GAAP	4,503	8,674
Add:		
Actuarial loss on employee defined benefit plans recognised In Other Comprehensive Income	36	40
Fair value of security deposits	1	2
Fair Value of Investments [Gain/(Loss)]	2	(3)
Interest income on extended credit period	5	5
Less:		
Mark to market of foreign exchange contracts	(11)	(11)
Re-measurement of Revenue	(8)	(15)
Add/(Less): Tax Impact on Ind-AS adjustments	(7)	(4)
Net profit as per Ind AS	4,521	8,688
Other Comprehensive Income (net of tax)	(27)	(30)
Total Comprehensive Income as per Ind AS	4,494	8,658

- The Board of Directors of the Company at its meetings held on October 26, 2015 and November 19, 2015, on the recommendation of the Audit Committee, had approved the transfer and vesting of the Multi-media Content Management Undertaking of the Company ("MMCM Undertaking") to and in HT Digital Streams Limited (Transferee Company), a wholly-owned subsidiary of HT Media Limited (holding company), as a 'going concern' on a slump exchange basis by way of issue of fully-paid up equity shares of the Transferee Company, to the Company.

The proposed transfer of the MMCM Undertaking to Transferee Company shall be in terms of a Scheme of Arrangement u/s 391-394 of the Companies Act, 1956 ("Scheme"). BSE and NSE had given their 'No Objection' to the Scheme as per Clause 24(f) of the erstwhile Listing Agreement. Further, pursuant to the order of the Hon'ble High Court of Judicature at Patna, meetings of Equity Shareholders and Unsecured Creditors of the Company were convened, wherein, the Scheme was approved with requisite majority. The petition seeking sanction of the Scheme has been filed by the Company with the Hon'ble High Court of Judicature at Patna, and same is listed for hearing on November 11, 2016.

Pending sanction, the impact of the Scheme is not considered in the above results. The results (before tax) for the quarter and six months ended September 30, 2016 include estimated expenses of MMCM Undertaking of Rs 1,123 Lacs and Rs 2,423 Lacs respectively.

- 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.
- Provision for Tax includes Current Tax and Deferred Tax charge/(credit).
- Employee Stock Option details for the Company for the quarter ended September 30, 2016 are - No options were granted, vested or forfeited; however, 49,521 options were exercised under HT Group Companies - Employee Stock Option Trust Scheme of a Holding Company.
- 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.



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11 Statement of Assets and Liabilities as at September 30' 2016 is given below:

(Rs. in lacs)

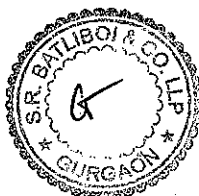
Particulars	As at 30.09.2016 (Un-audited)
A ASSETS	
1 Non- current assets	
Property, plant and equipment	17,121
Capital work in progress	164
Investment property	412
Intangible assets	6,821
Intangible assets under development	104
Financial assets	
-Investments	68,869
-Loans	-
-Other financial assets	460
Other non-current assets	562
Total non-current assets	94,513
2 Current assets	
Inventories	5,679
Financial assets	
- Investments	13,068
-Trade receivables	14,714
-Cash and cash equivalents	4,124
-Loans	-
- Other financial assets	425
Other current assets	2,590
Total current assets	40,600
Total assets	1,35,113
B EQUITY AND LIABILITIES	
1 Equity	
Equity share capital	7,339
Other equity	92,905
Total equity	1,00,244
2 Liabilities	
Non-current liabilities	
Financial liabilities	-
Provisions	-
Deferred tax liabilities (Net)	2,073
Total non-current liabilities	2,073
Current liabilities	
Financial liabilities	
- Borrowings	16,065
-Trade Payables	9,213
-Other financial liabilities	100
Other current liabilities	5,539
Provisions	642
Income tax liabilities (net)	1,237
Total current liabilities	32,796
Total equity and liabilities	1,35,113

For and on behalf of the Board of Directors

Shobhana Bhartia

Shobhana Bhartia
Chairperson

New Delhi
November 1, 2016



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

We have reviewed the accompanying statement of unaudited financial results of Hindustan Media Ventures Limited ('the Company') for the quarter ended September 30, 2016 and six months ended from April 1, 2016 to September 30, 2016 (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.

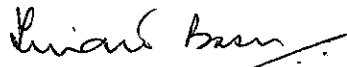
This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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.

We have not audited or reviewed the accompanying financial results and other financial information for the three months ended September 30, 2015 and the year to date period ended September 30, 2015 which have been prepared solely based on the information compiled by Management.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed 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.

For S.R. BATLIBOI & CO LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants



per Tridibes Basu
Partner
Membership No.: 17401

Place:- New Delhi
Date:- November 1, 2016

