

Ref: DCL/CS/160/2020

20<sup>th</sup> October, 2020BSE Limited  
P. J. Tower, Dalal Street  
**Mumbai- 400 001**The National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
**Mumbai- 400 051**

Scrip Code: 542685

Trading Symbol: DGCONTENT

Dear Sirs,

**Sub: Intimation of outcome of the Board Meeting held on 20<sup>th</sup> October, 2020 and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")**

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 20<sup>th</sup> October, 2020 (which commenced at 02:05 p.m. and concluded at 02:12 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 30<sup>th</sup> September, 2020 pursuant to Regulation 33 of SEBI LODR (*enclosed herewith*).
2. Taken on record the Limited Review Report of M/s. B S R and Associates, Chartered Accountants (Statutory Auditor) on the above UFRs (*enclosed herewith*).

This is for your information and record.

Yours faithfully,

For **DIGICONTENT LIMITED**

**(Vikas Prakash)**  
**Company Secretary**

Encl. as above

# B S R and Associates

Chartered Accountants

Building No. 10, 12<sup>th</sup> Floor, Tower-C,  
DLF Cyber City, Phase – II,  
Gurugram – 122 002, India

Telephone: +91 124 7191000  
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To  
Board of Directors of Digicontent Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Digicontent Limited ('the Company') for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. We draw attention to Note 8 to the standalone financial results, which explains that the Company, basis the financial information as per its last audited balance sheet for the year ended 31 March 2020, holds not less than 90% of its net assets in the form of investment in equity shares and loans in group companies and its investments in the equity shares in group companies constitute not less than 60% of its net assets. Further, it does not trade in its investments in shares, bonds, debentures, debt or loans in group companies and it does not carry on any other financial activity referred to in Section 45I(c) and 45I (f) of the Reserve Bank of India Act, 1934. Accordingly, there can be a view that as per the conditions as stated in the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, the Company should be classified as a Core Investment Company (CIC) even though it does not fall within the income criterion of principal business as defined in terms of criteria to be satisfied by an NBFC in the aforesaid regulations. As per this view, the Company would be classified as a systemically important Core Investment Company as it holds total assets of not less than Rs.100 crore and holds public funds and in such a case, the Company is required to obtain a certificate of registration with RBI as a systematically important CIC. The Company has, in the above mentioned note clarified that it is evaluating Reserve Bank of India regulations in consultation with external counsel and / or regulators and will consider the requirement for registration with Reserve Bank of India, accordingly.

Pending resolution of this matter, we are unable to comment on the impact thereof, if any, on the financial results for the quarter and six months ended 30 September 2020.



B S R and Associates

5. Based on our review conducted as above, except for the effects/possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R and Associates**  
*Chartered Accountants*  
Firm's Registration No.: 128901W



**Rajesh Arora**  
*Partner*  
Membership No. 076124  
UDIN 20076124AAAADJ7627

Place: Gurugram  
Date: 20 October 2020



**Digicontent Limited**  
 CIN:- L74999DL2017PLC322147  
 Registered Office: Hindustan Times House ,2nd Floor, 18-20, Kasturba Gandhi Marg, New Delhi-110001, India  
 Tel: +91-11- 6656 1234 Fax: +91-11-6656 1270  
 Website:- www.digicontent.co.in E-mail:-investor@digicontent.co.in  
 Un-audited Standalone Financial Results for the quarter and six months ended September 30, 2020

**Statement of Un-audited Standalone Financial Results for the quarter and six months ended September 30, 2020**

(INR in Lakhs except earnings per share data)

S.No.	Particulars	Three Months Ended			Six Months ended		Year ended
		30.09.2020 Un-audited	30.06.2020 Un-audited	30.09.2019 Un-audited	30.09.2020 Un-audited	30.09.2019 Un-audited	31.03.2020 Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from Operations	21	28	423	49	800	1,560
	b) Other Income	53	56	57	109	94	211
	<b>Total Income</b>	<b>74</b>	<b>84</b>	<b>480</b>	<b>158</b>	<b>894</b>	<b>1,771</b>
<b>2</b>	<b>Expenses</b>						
	a) Employee benefits expense	73	135	270	208	569	1,109
	b) Finance costs	274	270	246	544	490	1,006
	c) Depreciation and amortisation expense	2	3	5	5	12	20
	d) Other expenses	79	99	103	178	251	577
	<b>Total Expenses</b>	<b>428</b>	<b>507</b>	<b>624</b>	<b>935</b>	<b>1,322</b>	<b>2,712</b>
<b>3</b>	<b>(Loss) before exceptional items and tax (1-2)</b>	<b>(354)</b>	<b>(423)</b>	<b>(144)</b>	<b>(777)</b>	<b>(428)</b>	<b>(941)</b>
<b>3a</b>	<b>Profit/(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items</b>	<b>(78)</b>	<b>(150)</b>	<b>107</b>	<b>(228)</b>	<b>74</b>	<b>85</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>(Loss) before Tax (3+4)</b>	<b>(354)</b>	<b>(423)</b>	<b>(144)</b>	<b>(777)</b>	<b>(428)</b>	<b>(941)</b>
<b>6</b>	<b>Tax Expense</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax charge	-	-	-	-	132	133
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>132</b>	<b>133</b>
<b>7</b>	<b>(Loss) after tax (5-6)</b>	<b>(354)</b>	<b>(423)</b>	<b>(144)</b>	<b>(777)</b>	<b>(560)</b>	<b>(1,074)</b>
<b>8</b>	<b>Other Comprehensive Income (net of tax)</b>						
	a) Items that will not be reclassified to profit or loss	18	(1)	4	17	(1)	(3)
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>18</b>	<b>(1)</b>	<b>4</b>	<b>17</b>	<b>(1)</b>	<b>(3)</b>
<b>9</b>	<b>Total Comprehensive (Loss) (7+8)</b>	<b>(336)</b>	<b>(424)</b>	<b>(140)</b>	<b>(760)</b>	<b>(561)</b>	<b>(1,077)</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face value - INR 2/- per share)</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>
<b>11</b>	<b>Other Equity excluding Revaluation Reserves as per the balance sheet</b>						<b>9,032</b>
<b>12</b>	<b>(Loss) per share</b>						
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	(0.61)	(0.73)	(0.25)	(1.34)	(0.96)	(1.85)

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**Notes :**

- 1 The above un-audited standalone financial results for the quarter and six months ended September 30, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 20, 2020. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The modified limited review report for the quarter and six months ended 30 September 2020 may have an impact on the said results with regard to matter fully explained in Note 8.
- 2 The standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 The Company is engaged in the business of "Entertainment & Digital Innovation Business" and there is no other reportable segments as per Ind AS 108 on Operating Segments.
- 4 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.
- 5 Revenue from operations has decreased significantly in the current period as compared to corresponding periods, primarily due to abandonment of Brand Promotion Business on account of significant decline in the demand of Brand Promotion advertisement campaigns/ content service.
- 6 Previous period's figures have been re-grouped/ re-classified wherever necessary, to correspond with those of the current period's classification.
- 7 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operations and financial results of the Company for the quarter and six months ended 30 September 2020. The Company has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required.
- 8 The Company carries out the business of Entertainment and Digital Innovation and has regular revenue from such business activities. As at 31 March 2020, the Company holds not less than 90% of its net assets in the form of investment in equity shares and loans in 100% subsidiary company. Investment in equity shares in 100% subsidiary company constitute not less than 60% of its net assets. The Company does not trade in its investments in shares, bonds, debentures, debt or loans in group companies and it does not carry on any other financial activity referred to in Section 45I(c) and 45I (f) of the Reserve Bank of India Act, 1934. A question has been raised if the Company technically meets the conditions as stated in the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, as amended ('Regulations') issued by the Reserve Bank of India, to be classified as a Core Investment Company (CIC). Further in case the Company is classified as CIC, it may be a systemically important Core Investment Company as well since it holds total assets of not less than Rs.100 crore and holds public funds.

The Company is evaluating RBI regulations in consultation with external counsel and / or regulators and will evaluate the requirement for registration with RBI, accordingly.

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9		Standalone Balance Sheet as at September 30, 2020 is as given below :	
		(INR in Lakhs)	
	Particulars	As at September 30, 2020 Un-audited	As at March 31, 2020 Audited
<b>A</b>	<b>ASSETS</b>		
1)	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1	1
	(b) Intangible assets	8	13
	(c) Investment in subsidiaries	17,580	17,580
	(d) Income tax assets (net)	61	50
	<b>Total non-current assets</b>	<b>17,650</b>	<b>17,644</b>
2)	<b>Current assets</b>		
	(a) Financial assets		
	(i) Trade receivables	31	143
	(ii) Cash and cash equivalents	310	630
	(iii) Loans	1,851	1,851
	(iv) Other financial assets	242	209
	(b) Contract assets	9	12
	(c) Other current assets	38	10
	<b>Total current assets</b>	<b>2,481</b>	<b>2,855</b>
	<b>Total assets</b>	<b>20,131</b>	<b>20,499</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1)	<b>Equity</b>		
	(a) Equity share capital	1,164	1,164
	(b) Other equity	8,272	9,032
	<b>Total equity</b>	<b>9,436</b>	<b>10,196</b>
2)	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	8,000	8,000
	(ii) Other financial liabilities	2,423	1,916
	(b) Provisions	24	52
	<b>Total non-current liabilities</b>	<b>10,447</b>	<b>9,968</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Trade payables	166	146
	(ii) Other financial liabilities	68	143
	(b) Provisions	4	6
	(c) Other current liabilities	10	40
	<b>Total current liabilities</b>	<b>248</b>	<b>335</b>
	<b>Total liabilities</b>	<b>10,695</b>	<b>10,303</b>
	<b>Total equity and liabilities</b>	<b>20,131</b>	<b>20,499</b>
See accompanying notes to the standalone financial results			

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10. Standalone Statement of Cash Flow for the six months period ended September 30, 2020 is as given below :

Particulars	September 30, 2020 INR Lakhs Un-audited	September 30, 2019 INR Lakhs Un-audited
<b>Cash flows from Operating activities</b>		
(Loss) before taxation	(777)	(428)
<b>Adjustments to reconcile loss before tax to net cash flows:</b>		
Interest Income from deposits	(8)	(94)
Depreciation and amortization expense	5	12
Interest cost on borrowings	544	490
Interest income from inter- corporate loan given	(100)	-
Impairment of doubtful debts and advances (including bad debts written off)	2	-
<b>Changes in operating assets and liabilities</b>		
Decrease in trade receivables	111	687
Decrease in current and non-current financial assets and other current and non-current assets	28	1,832
(Decrease) in current and non-current financial liabilities and other current and non-current liabilities and provisions	(99)	(101)
<b>Cash (used in)/generated from operations</b>	<b>(294)</b>	<b>2,398</b>
Income tax paid	(11)	(20)
<b>Net cash inflows/(outflows) from operating activities (A)</b>	<b>(305)</b>	<b>2,378</b>
<b>Cash flows from Investing activities</b>		
Interest received on deposits	13	22
Interest received on Inter- corporate loan given	8	-
Inter-Corporate Deposits given	-	(1,850)
Purchase of Property, Plant and equipment	-	(1)
<b>Net cash inflows/(outflows) from investing activities (B)</b>	<b>21</b>	<b>(1,829)</b>
<b>Cash flow from Financing activities</b>		
Interest paid	(36)	(49)
<b>Net cash outflows from financing activities (C)</b>	<b>(36)</b>	<b>(49)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (D= A+B+C)</b>	<b>(320)</b>	<b>500</b>
Cash and cash equivalents at the beginning of the period (E)	630	341
<b>Cash and cash equivalents at the end of the period (D+E)</b>	<b>310</b>	<b>841</b>
<b>Components of Cash &amp; Cash Equivalents as at end of the period</b>		
Cash in hand	-	-
Balance with banks		
- On deposit accounts	280	509
- On current accounts	30	332
<b>Total cash and cash equivalents</b>	<b>310</b>	<b>841</b>

For and on behalf of the Board of Directors

  
Praveen Someshwar  
Director

New Delhi  
October 20, 2020



# B S R and Associates

Chartered Accountants

Building No. 10, 12<sup>th</sup> Floor, Tower-C,  
DLF Cyber City, Phase – II,  
Gurugram – 122 002, India

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To  
Board of Directors of Digicontent Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Digicontent Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent

- a. Digicontent Limited

Subsidiary

- b. HT Digital Streams Limited (HTDSL)

5. We draw attention to Note 10 to the consolidated financial results, which explains that the Parent, basis the financial information as per its last audited balance sheet for the year ended 31 March 2020, holds not less than 90% of its net assets in the form of investment in equity shares and loans in group companies and its investments in the equity shares in group companies constitute not less than 60% of its net assets. Further, it does not trade in its investments in shares, bonds, debentures, debt or loans in group companies and it does not carry on any other financial activity referred to in Section 45I(c) and 45I (f) of the Reserve Bank of India Act, 1934.

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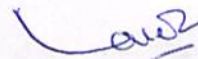
Accordingly, there can be a view that as per the conditions as stated in the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, the Parent should be classified as a Core Investment Company (CIC) even though it does not fall within the income criterion of principal business as defined in terms of criteria to be satisfied by an NBFC in the aforesaid regulations. As per this view, the Parent would be classified as a systemically important Core Investment Company as it holds total assets of not less than Rs.100 crore and holds public funds and in such a case, the Parent is required to obtain a certificate of registration with RBI as a systematically important CIC. The Parent has, in the above mentioned note clarified that it is evaluating Reserve Bank of India regulations in consultation with external counsel and / or regulators and will consider the requirement for registration with Reserve Bank of India, accordingly.

Pending resolution of this matter, we are unable to comment on the impact thereof, if any, on the financial results for the quarter and six months ended 30 September 2020.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and except for the effects/possible effects of the matter described in paragraph 5 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw attention to Note 7 to the consolidated financial results, where in goodwill acquired under Scheme of Arrangement under section 391-394 of the Companies Act, 1956 between HT Media Limited and HT Digital Streams Limited and Hindustan Media Ventures Limited and HT Digital Streams Limited ('the Scheme'), is being amortised as per the scheme of arrangement sanctioned by Hon'ble High Courts. This accounting treatment as envisaged in the Scheme is different from that prescribed in the applicable Ind AS which only requires to test such goodwill annually for impairment purposes.

Our conclusion is not modified in respect of above matter

*For B S R and Associates*  
*Chartered Accountants*  
Firm's Registration No.: 128901W



**Rajesh Arora**  
*Partner*  
Membership No. 076124  
UDIN: 20076124AAAADK7730

Place: Gurugram  
Date: 20 October 2020



**Digicontent Limited**  
**CIN:- L74999DL2017PLC322147**  
**Registered Office: Hindustan Times House, 2nd Floor, 18-20, Kasturba Gandhi Marg, New Delhi-110001, India**  
**Tel: +91-11- 6656 1234 Fax: +91-11-6656 1270**  
**Website:- www.digicontent.co.in E-mail:-investor@digicontent.co.in**  
**Un-audited Consolidated Financial Results for the quarter and six months ended September 30, 2020**

**Statement of Un-audited Consolidated Financial Results for the quarter and six months ended September 30, 2020**

		Three Months Ended			Six Months ended		Year ended
S.No.	Particulars	30.09.2020 Un-audited	30.06.2020 Un-audited	30.09.2019 Un-audited	30.09.2020 Un-audited	30.09.2019 Un-audited	31.03.2020 Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from Operations	7,000	3,638	6,302	10,638	12,598	25,910
	b) Other Income	117	36	11	153	34	177
	<b>Total Income</b>	<b>7,117</b>	<b>3,674</b>	<b>6,313</b>	<b>10,791</b>	<b>12,632</b>	<b>26,087</b>
<b>2</b>	<b>Expenses</b>						
	a) Employee benefits expense	2,802	3,185	3,522	5,987	6,895	14,212
	b) Finance costs	304	299	363	603	608	1,241
	c) Depreciation and amortization expense	1,315	1,309	1,622	2,624	2,637	5,290
	d) Other expenses	2,544	2,242	1,924	4,786	4,585	9,296
	<b>Total Expenses</b>	<b>6,965</b>	<b>7,035</b>	<b>7,431</b>	<b>14,000</b>	<b>14,725</b>	<b>30,039</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>152</b>	<b>(3,361)</b>	<b>(1,118)</b>	<b>(3,209)</b>	<b>(2,093)</b>	<b>(3,952)</b>
<b>3a</b>	<b>Profit/(Loss) before finance costs, tax, depreciation and amortisation expenses (EBITDA) (3+2b+2c) and exceptional items</b>	<b>1,771</b>	<b>(1,753)</b>	<b>867</b>	<b>18</b>	<b>1,152</b>	<b>2,579</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before Tax (3+4)</b>	<b>152</b>	<b>(3,361)</b>	<b>(1,118)</b>	<b>(3,209)</b>	<b>(2,093)</b>	<b>(3,952)</b>
<b>6</b>	<b>Tax Expense</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax Charge/(credit)	132	(764)	(250)	(632)	(301)	(650)
	<b>Total tax expense/(credit)</b>	<b>132</b>	<b>(764)</b>	<b>(250)</b>	<b>(632)</b>	<b>(301)</b>	<b>(650)</b>
<b>7</b>	<b>Profit/(Loss) after tax (5-6)</b>	<b>20</b>	<b>(2,597)</b>	<b>(868)</b>	<b>(2,577)</b>	<b>(1,792)</b>	<b>(3,302)</b>
<b>8</b>	<b>Other Comprehensive Income (net of tax)</b>						
	a) Items that will not be reclassified to profit/ (loss)	49	(27)	(93)	22	(86)	(107)
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>49</b>	<b>(27)</b>	<b>(93)</b>	<b>22</b>	<b>(86)</b>	<b>(107)</b>
<b>9</b>	<b>Total Comprehensive Income/(Loss) (7+8)</b>	<b>69</b>	<b>(2,624)</b>	<b>(961)</b>	<b>(2,555)</b>	<b>(1,878)</b>	<b>(3,409)</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face value - INR 2/- per share)</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>	<b>1,164</b>
<b>11</b>	<b>Other Equity excluding Revaluation Reserves as per the balance sheet</b>						1,916
<b>12</b>	<b>Earnings/(loss) per share</b>						
	(of INR 2/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	0.03	(4.46)	(1.49)	(4.43)	(3.08)	(5.67)

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**Notes :**

- 1 The standalone financial results of following entity have been consolidated with the financial results of Digicontent Limited ('the Company'), hereinafter referred to as **"the Group"**:

**Wholly-owned Subsidiary**

HT Digital Streams Limited (HTDSL)

- 2 The above un-audited consolidated financial results for the quarter and six months ended September 30, 2020 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on October 20, 2020. The Statutory Auditors have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The modified limited review report for the quarter and six months ended 30 September 2020 may have an impact on the said results with regard to matter fully explained in Note 10.
- 3 The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 4 The Group is engaged in the business of "Entertainment & Digital Innovation Business" and there are no other reportable segments as per Ind AS 108 on Operating Segments.
- 5 The un-audited standalone financial results of the Company for the quarter and six months ended September 30, 2020 will be filed with BSE and NSE and are also available on Company's website "www.digicontent.co.in". The key standalone financial information for the quarter and six months ended September 30, 2020 are as under:

Particulars	Three Months Ended			Six Months ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from Operations	21	28	423	49	800	1,560
(Loss) Before Tax	(354)	(423)	(144)	(777)	(428)	(941)
(Loss) After Tax	(354)	(423)	(144)	(777)	(560)	(1,074)
Total Comprehensive (Loss)	(336)	(424)	(140)	(760)	(561)	(1,077)

- 6 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.
- 7 Goodwill acquired under Scheme of Arrangement under section 391-394 of Companies Act, 1956 between HT Media Limited and HT Digital Streams Limited and Hindustan Media Ventures Limited and HT Digital Streams Limited ('the Scheme') is being amortised as per the scheme of arrangement sanctioned by Hon'ble High Courts.
- 8 Previous period's figures have been re-grouped/ re-classified wherever necessary, to correspond with those of the current period's classification.
- 9 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operations and financial results of the Group for the quarter and six months ended 30 September 2020. The Group has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Group's financial information will be continuously made and provided for as required.
- 10 The Company carries out the business of Entertainment and Digital Innovation and has regular revenue from such business activities. As at 31 March 2020, the Company holds not less than 90% of its net assets in the form of investment in equity shares and loans in 100% subsidiary company. Investment in equity shares in 100% subsidiary company constitute not less than 60% of its net assets. The Company does not trade in its investments in shares, bonds, debentures, debt or loans in group companies and it does not carry on any other financial activity referred to in Section 451(c) and 451 (f) of the Reserve Bank of India Act, 1934. A question has been raised if the Company technically meets the conditions as stated in the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, as amended ('Regulations') issued by the Reserve Bank of India, to be classified as a Core Investment Company (CIC). Further in case the Company is classified as CIC, it may be a systemically important Core Investment Company as well since it holds total assets of not less than Rs.100 crore and holds public funds.

The Company is evaluating RBI regulations in consultation with external counsel and / or regulators and will evaluate the requirement for registration with RBI, accordingly.

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11 Consolidated Balance Sheet as at September 30, 2020 is as given below:		(INR in Lakhs)	
	Particulars	As at September 30, 2020 Un-audited	As at March 31, 2020 Audited
<b>A</b>	<b>ASSETS</b>		
1)	<b>Non-current assets</b>		
	(a) Property, plant and equipment	257	193
	(b) Right-of- use assets	2,096	3,216
	(c) Goodwill	1,804	3,619
	(d) Other Intangible assets	105	125
	(e) Financial assets		
	(i) Investments	10	10
	(ii) Loans	1,389	1,335
	(f) Deferred tax assets (net)	3,089	2,459
	(g) Income tax assets	1,948	3,214
	(h) Other non-current assets	69	65
	<b>Total non-current assets</b>	<b>10,767</b>	<b>14,236</b>
2)	<b>Current assets</b>		
	(a) Financial assets		
	(i) Trade receivables	3,498	3,122
	(ii) Cash and cash equivalents	736	1,091
	(iii) Loans	1	1
	(iv) Other financial assets	1,110	1,094
	(b) Contract assets	263	338
	(c) Other current assets	229	159
	<b>Total current assets</b>	<b>5,837</b>	<b>5,805</b>
	<b>Total assets</b>	<b>16,604</b>	<b>20,041</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1)	<b>Equity</b>		
	(a) Equity share capital	1,164	1,164
	(b) Other equity	(639)	1,916
	<b>Total equity</b>	<b>525</b>	<b>3,080</b>
2)	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	8,000	8,000
	(ii) Lease liabilities	-	1,226
	(iii) Other financial liabilities	2,423	1,916
	(b) Provisions	24	52
	<b>Total non-current liabilities</b>	<b>10,447</b>	<b>11,194</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Lease liabilities	951	1,615
	(ii) Trade payables	1,952	1,525
	(iii) Other financial liabilities	1,359	1,281
	(b) Contract liabilities	242	141
	(c) Provisions	676	775
	(d) Other current liabilities	452	430
	<b>Total current liabilities</b>	<b>5,632</b>	<b>5,767</b>
	<b>Total liabilities</b>	<b>16,079</b>	<b>16,961</b>
	<b>Total equity and liabilities</b>	<b>16,604</b>	<b>20,041</b>
See accompanying notes to the consolidated financial results			


*See*

12. Consolidated Statement of Cash Flow for the six months period ended September 30, 2020 is as given below:

Particulars	September 30, 2020 INR Lakhs Un-audited	September 30, 2019 INR Lakhs Un-audited
<b>Cash flows from operating activities</b> <b>(Loss) before taxation</b>	(3,209)	(2,094)
<b>Adjustments to reconcile loss before tax to net cash flows:</b>		
Interest Income from deposits and others	(151)	(34)
Depreciation and amortization expense	2,624	2,637
Interest cost on borrowings	603	608
Impairment of doubtful debts and advances (including bad debts written off)	35	63
Unclaimed balances/unspent liabilities written back (net)	(1)	-
Unrealized foreign exchange loss	14	-
Profit on disposal of property, plant and equipment (net)	(1)	-
<b>Changes in operating assets and liabilities</b>		
(Increase)/decrease in trade receivables	(420)	903
(Increase)/decrease in current and non-current financial assets and other current and non-current assets	(20)	997
Increase/(decrease) in current and non-current financial liabilities and other current and non-current liabilities and provisions	533	(929)
<b>Cash generated from operations</b>	<b>7</b>	<b>2,151</b>
Income tax refund/(paid)	1,266	(226)
<b>Net cash flows from operating activities (A)</b>	<b>1,273</b>	<b>1,925</b>
<b>Cash flows from Investing activities</b>		
Interest received on deposits	86	35
Purchase of Property, Plant and equipment	(132)	(41)
<b>Net cash outflows from investing activities (B)</b>	<b>(46)</b>	<b>(6)</b>
<b>Cash flow from Financing activities</b>		
Interest paid	(51)	(167)
Repayment of Lease Liabilities	(1,531)	(1,499)
<b>Net cash outflows from financing activities (C)</b>	<b>(1,582)</b>	<b>(1,666)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (D= A+B+C)</b>	<b>(355)</b>	<b>253</b>
Cash and cash equivalents at the beginning of the period (E)	1,091	1,219
<b>Cash and cash equivalents at the end of the period (D+E)</b>	<b>736</b>	<b>1,472</b>
<b>Components of Cash &amp; Cash Equivalents as at end of the period</b>		
Cash in hand	2	3
Balances with banks-		
- on deposit accounts	646	1,027
- in current accounts	88	442
<b>Total cash and cash equivalents</b>	<b>736</b>	<b>1,472</b>

For and on behalf of the Board of Directors

New Delhi  
October 20, 2020

  
Praveen Someshwar  
Director

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