

17th January, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, Block G,
Bandra-Kurla Complex, Bandra (E).
Mumbai - 400 051

Scrip Code: 533217

Trading Symbol: HMVL

Subject: Outcome of the Board Meeting held on 17th January, 2024

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 17th January, 2024, (which commenced at 12:00 Noon and concluded at 12:59 P.M.) has, *inter-alia*, transacted the following business:

1. Approved and taken on record the Un-Audited Financial Results (Standalone & Consolidated) (UFRs) of the Company for the quarter and nine months' period ended on 31st December, 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; (*enclosed herewith*)
2. Taken on record the Limited Review Report of B S R and Associates, Chartered Accountants (Statutory Auditor) on the above UFRs. (*enclosed herewith*)

This information is also being uploaded on the website of the Company i.e. www.hmvl.in.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **Hindustan Media Ventures Limited**


(Nikhil Sethi)
Company Secretary

Encl.: *As above*

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

Limited Review Report on unaudited consolidated financial results of Hindustan Media Ventures Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 and Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

To the Board of Directors of Hindustan Media Ventures Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Hindustan Media Ventures Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
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 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. Our responsibility is to express a conclusion 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Parent

- a. Hindustan Media Ventures Limited

Subsidiary

- b. HT Noida (Company) Limited

Joint Venture

- c. HT Content Studio LLP

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)

Hindustan Media Ventures Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, 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



David Jones

Partner

Gurugram

17 January 2024

Membership No.: 098113

UDIN:24098113BKFLWC3667

हिन्दुस्तान

Hindustan Media Ventures Limited
CIN:- L21090BR1918PLC000013
Registered Office: Budh Marg, Patna - 800001, India
Tel: +91 612 2223434 Fax: +91 612 2221545
Corporate Office : Hindustan Times House ,2nd Floor, 18-20, Kasturba Gandhi Marg, New Delhi-110001, India
Tel: +91 11 66561608 Fax: +91 11 66561445
Website:- www.hmvl.in E-mail:-hmvlinvestor@livehindustan.com
Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2023

Statement of Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2023

(INR in Lakhs except earnings per share data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023 Un-audited	September 30, 2023 Un-audited	December 31, 2022 Un-audited	December 31, 2023 Un-audited	December 31, 2022 Un-audited	March 31, 2023 Audited
1	Income						
	a) Revenue from Operations	18,295	16,453	18,157	51,604	52,527	71,340
	b) Other Income	2,356	2,210	2,589	7,707	4,912	7,810
	Total Income	20,651	18,663	20,746	59,311	57,439	79,150
2	Expenses						
	a) Cost of materials consumed	6,056	6,359	7,784	19,496	24,370	31,416
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1)	39	3	5	(8)	(5)
	c) Employee benefits expense	4,213	4,087	4,004	12,247	12,309	16,036
	d) Finance costs	361	373	602	1,002	1,413	1,659
	e) Depreciation and amortisation expense	671	670	946	2,011	2,422	3,137
	f) Other expenses [Refer Note 7]	9,538	8,586	7,834	25,163	23,522	32,549
	Total Expenses	20,838	20,114	21,173	59,924	64,028	84,792
3	Loss before exceptional items and tax (1-2)	(187)	(1,451)	(427)	(613)	(6,589)	(5,642)
4	Earnings/(Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2d+2e)	845	(408)	1,121	2,400	(2,754)	(846)
5	Exceptional items	-	-	-	-	-	-
6	Loss before Tax (3+5)	(187)	(1,451)	(427)	(613)	(6,589)	(5,642)
7	Tax Expense [Refer Note 6]						
	a) Current tax charge	-	-	20	-	20	21
	b) Deferred tax credit	(99)	(771)	(378)	(481)	(1,361)	(1,611)
	Total tax credit [net]	(99)	(771)	(358)	(481)	(1,341)	(1,590)
8	Loss after tax for the period (6-7)	(88)	(680)	(69)	(132)	(5,248)	(4,052)
9	Share of Profit of joint venture (accounted for using equity method)	6	47	1	53	231	243
10	Loss after taxes and share of Profit of joint venture (8+9)	(82)	(633)	(68)	(79)	(5,017)	(3,809)
11	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified subsequently to profit or loss	21	(360)	207	(296)	(3,630)	(7,675)
	b) Items that will be reclassified subsequently to profit or loss	-	-	7	(1)	62	60
	Total Other Comprehensive Income/(Loss) (a) + (b)	21	(360)	214	(297)	(3,568)	(7,615)
12	Total Comprehensive Income/(Loss) (10+11)	(61)	(993)	146	(376)	(8,585)	(11,424)
13	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,367	7,367	7,367	7,367	7,367	7,367
14	Other Equity excluding Revaluation Reserves as per the balance sheet						140,196
15	Loss per share						
	(of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	(0.11)	(0.86)	(0.09)	(0.11)	(6.81)	(5.17)

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Notes :

- 1 The financial results of following entities have been consolidated with the financial results of the Company, hereinafter refer to as "the Group":

Subsidiary:

HT Noida (Company) Limited

Joint Venture:

HT Content Studio, LLP

- 2 The above consolidated financial results for the quarter and nine months ended on December 31, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 17, 2024. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified review opinion.
- 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, 2015, as amended from time to time.
- 4 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 5 The un-audited standalone financial results of the Company for the quarter and nine months ended December 31, 2023 have been filed with BSE and NSE and are also available on Company's website "www.hmvI.in". The key standalone financial information for the quarter and nine months period ended December 31, 2023 are as under:

Particulars	Quarter Ended			Nine Months ended		(INR in Lakhs)
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	Year Ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	March 31, 2023
Revenue from Operations	18,295	16,453	18,157	51,604	52,527	71,340
Loss Before Tax	(204)	(1,467)	(528)	(793)	(7,070)	(6,339)
Loss After Tax	(105)	(696)	(170)	(312)	(5,729)	(4,749)
Total Comprehensive Income/(Loss)	(84)	(1,056)	44	(609)	(9,297)	(12,364)

- 6 Tax Expense for the nine months ended December 31, 2023 includes deferred tax expense of INR 1 Lakh arising from finalization of return for the previous year.
- 7 Other expense for the nine months ended December 31, 2023 includes INR 339 Lakhs arising from fair value movement in respect of investments classified at "Fair value through profit and loss (FVTPL)".

8 Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

- i) The Commercial Papers of the Company outstanding (face value) as on December 31, 2023 were INR 12,278 Lakhs.
ii) Other disclosures :

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Loss after tax & share of profit of Joint venture (INR in Lakhs)	(82)	(633)	(68)	(79)	(5,017)	(3,809)
2	Loss per share (in INR) - Basic - Diluted (not annualised except for year ended March 31, 2023)	(0.11) (0.11)	(0.86) (0.86)	(0.09) (0.09)	(0.11) (0.11)	(6.81) (6.81)	(5.17) (5.17)
3	Operating margin (%) (Adjusted EBITDA [#] / Revenue from operations) [#] Adjusted EBITDA = Earnings/(loss) before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).	-8.26%	-15.91%	-8.09%	-10.28%	-14.59%	-12.13%
4	Net loss margin (%) {Loss after tax & share of profit of Joint venture / Total Income}	-0.40%	-3.64%	-0.33%	-0.13%	-8.73%	-4.81%
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortization expense)/ Finance costs	0.48	(2.89)	0.29	0.39	(3.66)	(2.40)
6	Debt service coverage ratio (in times) (EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2023)	0.01	(0.10)	0.01	0.02	(0.21)	(0.57)
7	Bad debts to account receivable ratio (%) (Allowances for bad and doubtful receivables for the period/ average trade receivables). (not annualised except for year ended March 31, 2023)	1.40%	-0.61%	1.09%	0.91%	3.73%	6.55%
8	Debtors turnover ratio (in times) (Revenue from operations /average trade receivable) (not annualised except for year ended March 31, 2023)	1.35	1.31	1.30	3.90	4.22	6.23
9	Inventory turnover ratio (times) (Cost of goods sold /average Inventory) COGS = Cost of materials consumed + Changes in inventories of finished goods, work-in-progress and stock-in-trade (not annualised except for year ended March 31, 2023)	1.23	1.20	0.92	3.50	3.11	4.46
10	Capital redemption reserve (in INR Lakhs)	1	1	1	1	1	1
11	Networth (in INR Lakhs) (Networth is calculated as per the Companies Act, 2013)	152,240	152,299	150,980	152,240	150,980	152,276
12	Debt-equity ratio (in times) (Total Debt/ Total Equity) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings. Total Equity = Shareholders' Equity	0.10	0.07	0.16	0.10	0.16	0.04
13	Current ratio (in times) (Current assets / Current liabilities)	1.42	1.41	1.19	1.42	1.19	1.23
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.95	0.95	0.95	0.95	0.95	0.94
15	Total debts to total assets (in times) (Total debts/ total assets) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.	0.07	0.05	0.10	0.07	0.10	0.03
16	Long term debt to working capital (in times) (Non-current borrowings including current maturities of long-term borrowings) / working capital Working capital = Current assets - current liabilities	-	-	0.07	-	0.07	0.07



9 Statement of segment information for the quarter and nine months ended December 31, 2023

Particulars	Quarter Ended			Nine Months Ended		(INR in Lakhs) Year Ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Segment revenue						
a) Printing & publishing of newspapers & periodicals	17,677	16,382	17,852	50,750	52,065	70,728
b) Digital	418	187	125	781	264	364
c) Unallocated	227	50	197	333	215	265
Total	18,322	16,619	18,174	51,864	52,544	71,357
Inter segment revenue	(27)	(166)	(17)	(260)	(17)	(17)
Net revenue from operations	18,295	16,453	18,157	51,604	52,527	71,340
2 Segment results						
a) Printing & publishing of newspapers & periodicals	1,741	163	(223)	2,371	(2,449)	(636)
b) Digital	(3,509)	(2,367)	(1,818)	(7,496)	(4,707)	(6,574)
c) Unallocated	(414)	(1,084)	(373)	(2,193)	(2,932)	(4,583)
Total (A)	(2,182)	(3,288)	(2,414)	(7,318)	(10,088)	(11,793)
Less: i) Finance cost (B)	361	373	602	1,002	1,413	1,659
ii) Exceptional items (C)	-	-	-	-	-	-
Add: Other income (D)	2,356	2,210	2,589	7,707	4,912	7,810
Loss before taxation (A-B-C+D)	(187)	(1,451)	(427)	(613)	(6,589)	(5,642)
3 Segment assets						
a) Printing & publishing of newspapers & periodicals	55,451	53,685	58,499	55,451	58,499	55,700
b) Digital	1,790	1,527	1,078	1,790	1,078	1,173
Total segment assets	57,241	55,212	59,577	57,241	59,577	56,873
Unallocated	169,688	167,203	174,984	169,688	174,984	161,747
Total assets	226,929	222,415	234,561	226,929	234,561	218,620
4 Segment liabilities						
a) Printing & publishing of newspapers & periodicals	60,415	61,286	58,276	60,415	58,276	62,922
b) Digital	3,363	1,778	1,541	3,363	1,541	1,450
Total segment liabilities	63,778	63,064	59,817	63,778	59,817	64,372
Unallocated	16,004	12,145	24,343	16,004	24,343	6,685
Total liabilities	79,782	75,209	84,160	79,782	84,160	71,057

Note:

1. Unallocated figures relates to segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments.

2. At quarter and year ended March 31, 2023, 'Over-the-top (OTT) Play' business has been presented as 'Digital Segment' and accordingly the Group has restated quarter and nine months ended December 31, 2022 in accordance with Ind AS 108 - Operating Segments.

For and on behalf of the Board of Directors

New Delhi
January 17, 2024



Shobhana Bhartia
Chairperson



Limited Review Report on unaudited standalone financial results of Hindustan Media Ventures Limited for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 pursuant to Regulation 33 and Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

To the Board of Directors of Hindustan Media Ventures Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Hindustan Media Ventures Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the 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 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021,

B S R and Associates

Limited Review Report (Continued)

Hindustan Media Ventures Limited

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



David Jones

Partner

Gurugram

17 January 2024

Membership No.: 098113

UDIN:24098113BKFLWD1808

Statement of Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2023

(INR in Lakhs except earnings per share data)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023 Un-audited	September 30, 2023 Un-audited	December 31, 2022 Un-audited	December 31, 2023 Un-audited	December 31, 2022 Un-audited	March 31, 2023 Audited
1	Income						
	a) Revenue from Operations	18,295	16,453	18,157	51,604	52,527	71,340
	b) Other Income	2,356	2,210	2,441	7,572	4,807	7,710
	Total Income	20,651	18,663	20,598	59,176	57,334	79,050
2	Expenses						
	a) Cost of materials consumed	6,056	6,359	7,784	19,496	24,370	31,416
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1)	39	3	5	(8)	(5)
	c) Employee benefits expense	4,213	4,087	4,004	12,247	12,309	16,036
	d) Finance costs	379	391	602	1,051	1,413	1,659
	e) Depreciation and amortisation expense	671	670	919	2,011	2,341	3,044
	f) Other expenses [Refer Note 6]	9,537	8,584	7,814	25,159	23,463	32,480
	Total Expenses	20,855	20,130	21,126	59,969	63,888	84,630
3	Loss before exceptional items (1-2)	(204)	(1,467)	(528)	(793)	(6,554)	(5,580)
4	Earnings/(Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) and exceptional items (3+2d+2e)	846	(406)	993	2,269	(2,800)	(877)
5	Exceptional Items (Loss)	-	-	-	-	516	759
6	Loss before Tax (3-5)	(204)	(1,467)	(528)	(793)	(7,070)	(6,339)
7	Tax Expense [Refer Note 5]						
	a) Current tax charge	-	-	20	-	20	21
	b) Deferred tax credit	(99)	(771)	(378)	(481)	(1,361)	(1,611)
	Total tax credit [net]	(99)	(771)	(358)	(481)	(1,341)	(1,590)
8	Loss after tax for the period (6-7)	(105)	(696)	(170)	(312)	(5,729)	(4,749)
9	Other Comprehensive Income (net of tax)						
	a) Items that will not be reclassified subsequently to profit or loss	21	(360)	207	(296)	(3,630)	(7,675)
	b) Items that will be reclassified subsequently to profit or loss	-	-	7	(1)	62	60
	Total Other Comprehensive Income/(Loss) (a) + (b)	21	(360)	214	(297)	(3,568)	(7,615)
10	Total Comprehensive Income/(Loss) (8+9)	(84)	(1,056)	44	(609)	(9,297)	(12,364)
11	Paid-up Equity Share Capital (Face value - INR 10/- per share)	7,367	7,367	7,367	7,367	7,367	7,367
12	Other Equity excluding Revaluation Reserves as per the balance sheet						140,341
13	Loss per share						
	(of INR 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	(0.14)	(0.94)	(0.23)	(0.42)	(7.78)	(6.45)

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Notes :

- 1 The above standalone financial results for the quarter and nine months ended on December 31, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 17, 2024. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified review opinion.
- 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, 2015, as amended from time to time.
- 3 As per Ind AS 108 - Operating Segments, the Company has two reportable Operating Segments viz. Printing & Publishing of Newspaper & Periodicals and Digital. The financial information of these segments is appearing in Consolidated Financial Results prepared as per Ind AS 108.
- 4 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- 5 Tax Expense for the nine months ended December 31, 2023 includes deferred tax expense of INR 1 Lakh arising from finalization of return for the previous year.
- 6 Other expense for the nine months ended December 31, 2023 includes INR 339 Lakhs arising from fair value movement in respect of investments classified at "Fair value through profit and loss (FVTPL)".



7 Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

- i) The Commercial Papers of the Company outstanding (face value) as on December 31, 2023 were INR 12,278 Lakhs.
ii) Other disclosures :

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		December 31, 2023 Un-audited	September 30, 2023 Un-audited	December 31, 2022 Un-audited	December 31, 2023 Un-audited	December 31, 2022 Un-audited	March 31, 2023 Audited
1	Loss after tax (INR in Lakhs)	(105)	(696)	(170)	(312)	(5,729)	(4,749)
2	Loss per share (in INR) - Basic - Diluted (not annualised except for year ended March 31, 2023)	(0.14) (0.14)	(0.94) (0.94)	(0.23) (0.23)	(0.42) (0.42)	(7.78) (7.78)	(6.45) (6.45)
3	Operating margin (%) (Adjusted EBITDA* / Revenue from operations) * Adjusted EBITDA = Earnings/(loss) before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).	-8.25%	-15.90%	-7.97%	-10.28%	-14.48%	-12.04%
4	Net loss margin (%) {Net loss after tax / Total Income}	-0.51%	-3.73%	-0.83%	-0.53%	-9.99%	-8.89%
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortization expense)/ Finance costs	0.46	(2.75)	0.12	0.25	(3.64)	(2.36)
6	Debt service coverage ratio (in times) (EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2023)	0.01	(0.09)	0.00	0.02	(0.21)	(0.53)
7	Bad debts to account receivable ratio (%) (Allowances for bad and doubtful receivables for the period/ average trade receivables), (not annualised except for year ended March 31, 2023)	1.40%	-0.61%	1.09%	0.91%	3.73%	7.00%
8	Debtors turnover ratio (in times) (Revenue from operations /average trade receivable) (not annualised except for year ended March 31, 2023)	1.35	1.31	1.30	3.90	4.22	6.23
9	Inventory turnover ratio (times) (Cost of goods sold /average Inventory) COGS = Cost of materials consumed + Changes in inventories of finished goods, work-in-progress and stock-in-trade (not annualised except for year ended March 31, 2023)	1.23	1.20	0.92	3.50	3.11	4.46
10	Capital redemption reserve (in INR Lakhs)	1	1	1	1	1	1
11	Networth (in INR Lakhs) (Networth is calculated as per the Companies Act, 2013)	144,304	152,237	151,354	144,304	151,354	152,421
12	Debt-equity ratio (in times) (Total Debt/ Total Equity) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings. Total Equity = Shareholders' Equity	0.11	0.08	0.16	0.11	0.16	0.04
13	Current ratio (in times) (Current assets / Current liabilities)	1.42	1.41	1.19	1.42	1.19	1.24
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.95	0.95	0.95	0.95	0.95	0.94
15	Total debts to total assets (in times) (Total debts/ total assets) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.	0.07	0.05	0.10	0.07	0.10	0.03
16	Long term debt to working capital (in times) (Non-current borrowings including current maturities of long-term borrowings) / working capital Working capital = Current assets - current liabilities	-	-	0.07	-	0.07	0.07

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson

New Delhi
January 17, 2024



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