

# Hindustan Media Ventures Limited

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Corporate Office: 5th Floor, Lotus Tower, A-Block, Community Centre, New Friends Colony, New Delhi- 110025  
Tel.: 011-66561234  
E-mail : hmvlinvestor@livehindustan.com  
Website: www.hmvl.in  
CIN : L21090BR1918PLC000013

27<sup>th</sup> January, 2026

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

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> 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 27<sup>th</sup> January, 2026 and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 27<sup>th</sup> January, 2026 (which commenced at 12:15 P.M. and concluded at 01:10 P.M.) has, inter-alia, transacted the following businesses:

1. Approved Un-Audited Financial Results (Standalone & Consolidated) ("UFRs") of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2025, pursuant to Regulation 33 of the SEBI LODR (enclosed herewith as Annexure-1);
2. Took on record the Limited Review Report of M/s S.R Batliboi & Co. LLP, Chartered Accountants (Statutory Auditors) on the above UFRs (enclosed herewith as Annexure-1); and
3. Upon recommendation of Nomination and Remuneration Committee, approved appointment of Shri. Sameer Singh (DIN:08138465) as Managing Director of the Company w.e.f. 01<sup>st</sup> March, 2026, for a period of five years, subject to the approval of shareholders of the Company (enclosed herewith as Annexure-2).

The relevant details pertaining to said appointment, in terms of SEBI LODR, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 (including any amendments thereto) are enclosed herewith as Annexure-2.

This information is also being uploaded on the website of the Company i.e. [www.hmvl.in](http://www.hmvl.in).

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Website: [www.hmvl.in](http://www.hmvl.in)  
CIN : L21090BR1918PLC000013

This is for your information and record.

Thanking you,

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

**(Nikhil Sethi)**  
**Company Secretary**  
Encl.: *As above*

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Hindustan Media Ventures Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Hindustan Media Ventures Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52(4) of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 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 Master 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:
  - i. Holding Company - Hindustan Media Ventures Limited
  - ii. Subsidiary - HT Noida (Company) 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vishal Sharma

Partner

Membership No.: 096766

UDIN:

26096766QWQBRES5

Place: New Delhi

Date: January 27, 2026





<div>हिन्दुस्तान</div>		Hindustan Media Ventures Limited CIN:- L21090BR1918PLC000013 Registered Office: Budh Marg, Patna - 800001, India Tel: +91 612 2223434 Corporate Office : 5th Floor, Lotus Tower, A- Block, Community Centre, New Friends Colony, New Delhi- 110025, India Tel: +91 11 66561234 Website:- www.hmvl.in E-mail:-hmvlinvestor@livehindustan.com Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2025
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Statement of Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

(INR in Lakhs except earnings per share data)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30,2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income						
	a) Revenue from operations	21,224	19,687	19,747	59,210	53,164	73,289
	b) Other income	2,415	2,805	2,392	7,892	8,699	13,982
	<b>Total income</b>	<b>23,639</b>	<b>22,492</b>	<b>22,139</b>	<b>67,102</b>	<b>61,863</b>	<b>87,271</b>
2	Expenses						
	a) Cost of materials consumed	5,443	5,624	5,616	16,428	15,493	20,771
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4	(5)	10	(10)	6	15
	c) Employee benefits expense	4,286	4,274	4,588	13,244	13,678	18,010
	d) Finance costs	218	208	155	573	520	663
	e) Depreciation and amortisation expense	378	498	447	1,324	1,580	2,057
	f) Other expenses (refer note 6)	11,567	10,764	9,352	31,494	27,079	37,698
	<b>Total expenses</b>	<b>21,896</b>	<b>21,363</b>	<b>20,168</b>	<b>63,053</b>	<b>58,356</b>	<b>79,214</b>
3	<b>Profit before share of profit of joint venture, exceptional items and tax (1-2)</b>	<b>1,743</b>	<b>1,129</b>	<b>1,971</b>	<b>4,049</b>	<b>3,507</b>	<b>8,057</b>
4	Share of profit of joint venture (accounted for using equity method) [refer note 1]*	-	-	-	-	-	-
5	<b>Profit before exceptional items and tax (3+4)</b>	<b>1,743</b>	<b>1,129</b>	<b>1,971</b>	<b>4,049</b>	<b>3,507</b>	<b>8,057</b>
6	Exceptional items (loss) [refer note 8]	(1,609)	-	-	(1,609)	-	-
7	<b>Profit before tax (5+6)</b>	<b>134</b>	<b>1,129</b>	<b>1,971</b>	<b>2,440</b>	<b>3,507</b>	<b>8,057</b>
8	<b>Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2d+2e)</b>	<b>2,339</b>	<b>1,835</b>	<b>2,573</b>	<b>5,946</b>	<b>5,607</b>	<b>10,777</b>
9	Tax expense (refer note 7)						
	a) Current tax charge	-	-	-	-	-	-
	b) Deferred tax charge	45	121	172	319	269	279
	<b>Total tax charge</b>	<b>45</b>	<b>121</b>	<b>172</b>	<b>319</b>	<b>269</b>	<b>279</b>
10	<b>Profit after tax for the period (7-9)</b>	<b>89</b>	<b>1,008</b>	<b>1,799</b>	<b>2,121</b>	<b>3,238</b>	<b>7,778</b>
11	Other comprehensive income (net of tax)						
	a) Items that will not be reclassified to profit or loss	170	174	(518)	83	(422)	(2,254)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income/(loss) (a) + (b)</b>	<b>170</b>	<b>174</b>	<b>(518)</b>	<b>83</b>	<b>(422)</b>	<b>(2,254)</b>
12	<b>Total comprehensive income for the period (10+11)</b>	<b>259</b>	<b>1,182</b>	<b>1,281</b>	<b>2,204</b>	<b>2,816</b>	<b>5,524</b>
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						146,064
15	Earnings per share (Face value - INR 10/- per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	0.12	1.37	2.44	2.88	4.40	10.56

\* INR less than 50,000/- has been rounded off to Nil.



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**Notes :**

- 1 These un-audited consolidated financial results comprise Hindustan Media Ventures Limited ("the Company") and its subsidiary ("HT Noida (Company) Limited") [hereinafter referred to as "the Group"] and the Group's interest in joint venture (HT Content Studio, LLP) which has been stricken out by MCA w.e.f. September 8, 2025.
- 2 The above un-audited consolidated financial results for the quarter and nine months ended on December 31, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2026. 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 conclusion.
- 3 The un-audited 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, 2025 will be filed with BSE and NSE and are also available on Company's website "www.hmvl.in". The key standalone financial information for the quarter and nine months ended December 31, 2025 are as under:

Particulars	Quarter ended			Nine months ended		(INR in Lakhs)
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	Year ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from operations	21,224	19,687	19,747	59,210	53,164	73,289
Profit before tax	111	1,289	1,947	2,556	3,447	7,974
Profit after tax	66	1,168	1,775	2,237	3,178	7,695
Total comprehensive income	236	1,342	1,257	2,320	2,756	5,441

- 6 Other expenses for the quarter and nine months ended December 31, 2025 includes INR 556 Lakhs arising from fair value movement in respect of financial instruments.
- 7 Tax expense for the quarter ended December 31, 2025 includes deferred tax credit of INR 1 Lakh arising from finalization of return for the previous year.
- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes on the basis of the best understanding of the new regulations. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact under Exceptional Items in the financial results for the quarter and nine months ended December 31, 2025. The incremental impact consists of gratuity of INR 1,545 Lakhs and long-term compensated absences of INR 64 Lakhs. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.



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9 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, 2025 were INR 5,000 Lakhs.

ii) Other disclosures :

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Net profit after tax & share of profit of Joint venture (INR in Lakhs)	89	1,008	1,799	2,121	3,238	7,778
2	Earnings per share (in INR) - Basic	0.12	1.37	2.44	2.88	4.40	10.56
	- Diluted	0.12	1.37	2.44	2.88	4.40	10.56
	(not annualised except for year ended March 31, 2025)						
3	Operating margin (%) (Adjusted EBITDA* / Revenue from operations) * Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).	-0.36%	-4.93%	0.92%	-3.29%	-5.82%	-4.37%
4	Net profit margin (%) (Profit after tax & share of profit of Joint venture / Total Income)	0.38%	4.48%	8.13%	3.16%	5.23%	8.91%
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortization expense) / Finance costs	9.00	6.43	13.72	8.07	7.74	13.15
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, 2025)	0.24	0.20	2.81	0.54	4.10	5.28
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, 2025)	0.97%	1.37%	0.82%	3.56%	1.61%	1.37%
8	Debtors turnover ratio (in times) (Revenue from operations / average trade receivable) (not annualised except for year ended March 31, 2025)	1.71	1.57	1.70	5.29	4.30	6.25
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, 2025)	1.55	1.56	1.08	5.22	3.39	5.13
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)	162,204	161,864	156,515	162,204	156,515	161,149
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	0.05	0.04	0.00	0.05	0.00	0.01
13	Current ratio (in times) (Current assets / Current liabilities)	1.52	1.59	2.14	1.52	2.14	1.75
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.98	0.98	0.96	0.98	0.96	0.96
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.	0.03	0.03	0.00	0.03	0.00	0.01
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	-	-	-	-	-	-
17	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-



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10 Statement of segment information for the quarter and nine months ended December 31, 2025

(INR in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1 Segment revenue</b>						
a) Printing & publishing of newspapers & periodicals	18,066	17,525	17,972	51,926	49,223	67,282
b) Digital	2,896	2,064	1,672	6,799	4,022	5,986
c) Unallocated	330	227	239	713	438	590
<b>Total</b>	<b>21,292</b>	<b>19,816</b>	<b>19,883</b>	<b>59,438</b>	<b>53,683</b>	<b>73,858</b>
Inter segment revenue	(68)	(129)	(136)	(228)	(519)	(569)
<b>Net revenue from operations</b>	<b>21,224</b>	<b>19,687</b>	<b>19,747</b>	<b>59,210</b>	<b>53,164</b>	<b>73,289</b>
<b>2 Segment results</b>						
a) Printing & publishing of newspapers & periodicals	2,710	1,875	2,482	5,596	4,115	6,695
b) Digital	(2,155)	(2,864)	(2,208)	(6,875)	(7,165)	(9,739)
c) Unallocated	(1,009)	(479)	(540)	(1,991)	(1,622)	(2,218)
<b>Total (A)</b>	<b>(454)</b>	<b>(1,468)</b>	<b>(266)</b>	<b>(3,270)</b>	<b>(4,672)</b>	<b>(5,262)</b>
Add: Share of profit of joint ventures (accounted for using equity method) [refer note 1] (B)*	-	-	-	-	-	-
Less: Finance cost (C)	218	208	155	573	520	663
Less: Exceptional items (D)	1,609	-	-	1,609	-	-
Add: Other income (E)	2,415	2,805	2,392	7,892	8,699	13,982
<b>Profit before tax (A+B-C-D+E)</b>	<b>134</b>	<b>1,129</b>	<b>1,971</b>	<b>2,440</b>	<b>3,507</b>	<b>8,057</b>
<b>3 Segment assets</b>						
a) Printing & publishing of newspapers & periodicals	38,748	42,499	44,315	38,748	44,315	41,820
b) Digital	3,495	2,812	1,864	3,495	1,864	2,016
<b>Total segment assets</b>	<b>42,243</b>	<b>45,311</b>	<b>46,179</b>	<b>42,243</b>	<b>46,179</b>	<b>43,836</b>
Unallocated	197,721	195,006	172,293	197,721	172,293	184,663
<b>Total assets</b>	<b>239,964</b>	<b>240,317</b>	<b>218,472</b>	<b>239,964</b>	<b>218,472</b>	<b>228,499</b>
<b>4 Segment liabilities</b>						
a) Printing & publishing of newspapers & periodicals	67,365	69,105	59,019	67,365	59,019	65,298
b) Digital	6,789	7,389	6,053	6,789	6,053	5,825
<b>Total segment liabilities</b>	<b>74,154</b>	<b>76,494</b>	<b>65,072</b>	<b>74,154</b>	<b>65,072</b>	<b>71,123</b>
Unallocated	10,173	8,448	2,675	10,173	2,675	3,945
<b>Total liabilities</b>	<b>84,327</b>	<b>84,942</b>	<b>67,747</b>	<b>84,327</b>	<b>67,747</b>	<b>75,068</b>

\* INR less than 50,000/- has been rounded off to Nil.

**Note:**

Unallocated figures relates to segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments. Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segments. Unallocable income and expense include income earned and expense incurred on unallocable assets and liabilities respectively.

For and on behalf of the Board of Directors

New Delhi  
January 27, 2026



*Shobhana Bhartia*

Shobhana Bhartia  
Chairperson

*A*

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Hindustan Media Ventures Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Hindustan Media Ventures Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52(4) of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm registration number:** 301003E/E300005

per Vishal Sharma

Partner

Membership No.: 096766

UDIN:

26096766LBUP1Y9290

Place: New Delhi

Date: January 27, 2026





## Statement of Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2025

(INR in Lakhs except earnings per share data)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025 Un-audited	September 30, 2025 Un-audited	December 31, 2024 Un-audited	December 31, 2025 Un-audited	December 31, 2024 Un-audited	March 31, 2025 Audited
1	Income						
	a) Revenue from operations	21,224	19,687	19,747	59,210	53,164	73,289
	b) Other income	2,415	2,662	2,392	7,749	8,699	13,981
	<b>Total income</b>	<b>23,639</b>	<b>22,349</b>	<b>22,139</b>	<b>66,959</b>	<b>61,863</b>	<b>87,270</b>
2	Expenses						
	a) Cost of materials consumed	5,443	5,624	5,616	16,428	15,493	20,771
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4	(5)	10	(10)	6	15
	c) Employee benefits expense	4,286	4,274	4,588	13,244	13,678	18,010
	d) Finance costs	242	233	179	645	583	750
	e) Depreciation and amortisation expense	378	498	447	1,324	1,580	2,057
	f) Other expenses (refer note 5)	11,566	10,761	9,352	31,488	27,076	37,693
	<b>Total expenses</b>	<b>21,919</b>	<b>21,385</b>	<b>20,192</b>	<b>63,119</b>	<b>58,416</b>	<b>79,296</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,720</b>	<b>964</b>	<b>1,947</b>	<b>3,840</b>	<b>3,447</b>	<b>7,974</b>
4	<b>Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) and exceptional items (3+2d+2e)</b>	<b>2,340</b>	<b>1,695</b>	<b>2,573</b>	<b>5,809</b>	<b>5,610</b>	<b>10,781</b>
5	Exceptional items gain/(loss) [refer note 7 & 8]	(1,609)	325	-	(1,284)	-	-
6	<b>Profit before tax (3-5)</b>	<b>111</b>	<b>1,289</b>	<b>1,947</b>	<b>2,556</b>	<b>3,447</b>	<b>7,974</b>
7	Tax expense (refer note 6)						
	a) Current tax charge	-	-	-	-	-	-
	b) Deferred tax charge	45	121	172	319	269	279
	<b>Total tax charge</b>	<b>45</b>	<b>121</b>	<b>172</b>	<b>319</b>	<b>269</b>	<b>279</b>
8	<b>Profit after tax for the period (6-7)</b>	<b>66</b>	<b>1,168</b>	<b>1,775</b>	<b>2,237</b>	<b>3,178</b>	<b>7,695</b>
9	Other comprehensive income (net of tax)						
	a) Items that will not be reclassified to profit or loss	170	174	(518)	83	(422)	(2,254)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income/(loss) (a) + (b)</b>	<b>170</b>	<b>174</b>	<b>(518)</b>	<b>83</b>	<b>(422)</b>	<b>(2,254)</b>
10	<b>Total comprehensive income for the period (8+9)</b>	<b>236</b>	<b>1,342</b>	<b>1,257</b>	<b>2,320</b>	<b>2,756</b>	<b>5,441</b>
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						145,929
13	Earnings per share						
	(Face value - INR 10/- per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	Basic & Diluted	0.09	1.59	2.41	3.04	4.31	10.45



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**Notes :**

- 1 The above un-audited standalone financial results for the quarter and nine months period ended on December 31, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2026. 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 conclusion.
- 2 The un-audited 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 un-audited 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 Other expenses for the quarter and nine months ended December 31, 2025 includes INR 556 Lakhs arising from fair value movement in respect of financial instruments.
- 6 Tax expense for the quarter ended December 31, 2025 includes deferred tax credit of INR 1 Lakh arising from finalization of return for the previous year.
- 7 During the quarter ended September 30, 2025, exceptional item represents reversal of impairment of INR 325 Lakhs towards impairment of investment in subsidiary (HT Noida (Company) Limited). The same has been made on account of recoverable amount being higher than the carrying amount.
- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of the best understanding of the new regulations. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under Exceptional Items in the financial results for the quarter and nine months ended December 31, 2025. The incremental impact consists of gratuity of INR 1,545 Lakhs and long-term compensated absences of INR 64 Lakhs. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.



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9 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, 2025 were INR 5,000 Lakhs.

ii) Other disclosures :

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Net profit after tax (INR in Lakhs)	66	1,168	1,775	2,237	3,178	7,695
2	Earnings per share (in INR) - Basic	0.09	1.59	2.41	3.04	4.31	10.45
	- Diluted	0.09	1.59	2.41	3.04	4.31	10.45
	(not annualised except for year ended March 31, 2025)						
3	Operating margin (%) (Adjusted EBITDA <sup>#</sup> / Revenue from operations) <sup>#</sup> Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).	-0.35%	-4.91%	0.92%	-3.28%	-5.81%	-4.37%
4	Net profit margin (%) {Net profit after tax / Total Income}	0.28%	5.23%	8.02%	3.34%	5.14%	8.82%
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortization expense)/ Finance costs	8.11	5.14	11.88	6.95	6.91	11.63
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, 2025)	0.20	0.15	2.72	0.45	3.86	2.89
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, 2025)	0.97%	1.37%	0.82%	3.56%	1.61%	1.37%
8	Debtors turnover ratio (in times) (Revenue from operations /average trade receivable) (not annualised except for year ended March 31, 2025)	1.71	1.57	1.70	5.29	4.30	6.25
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, 2025)	1.55	1.56	1.08	5.22	3.39	5.13
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)	162,180	161,870	156,402	162,180	156,402	161,012
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	0.06	0.05	0.01	0.06	0.01	0.02
13	Current ratio (in times) (Current assets / Current liabilities)	1.49	1.57	2.18	1.49	2.18	1.75
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.98	0.98	0.94	0.98	0.94	0.96
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.	0.04	0.03	0.01	0.04	0.01	0.01
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	-	-	0.02	-	0.02	-
17	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-

For and on behalf of the Board of Directors

New Delhi  
January 27, 2026



*Shobhana Bhartia*  
Shobhana Bhartia  
Chairperson

## Annexure 2

**Appointment of Shri Sameer Singh (DIN: 08138465) as Managing Director of the Company**  
**w.e.f. 01<sup>st</sup> March, 2026**

Sr. No	Particulars	Description
1.	Reason for change (Appointment)	Appointed as i) Additional Director; and ii) Managing Director of the Company. He will also be Key Managerial Personnel of the Company.
2.	Date of Appointment	Shri Sameer Singh was appointed as Chief Executive Officer of the Company and Group Chief Executive Officer of HT Media Limited ("holding Company") w.e.f. 1 <sup>st</sup> March, 2025 and now being appointed as Managing Director w.e.f. <u>March 01, 2026</u> , for a period of five years, subject to the approval of shareholders of the Company.
3.	Brief profile	<p>Shri Sameer Singh is an alumnus of IIM Calcutta. Prior to his appointment as Chief Executive Officer of the Company and Group Chief Executive Officer of HT Media Limited, he served as Head of North America Global Business Solutions at Tiktok / ByteDance where he was responsible for leading the Advertising and Sales Teams across all advertising revenue in North America. Prior to that, he was leading the Asia Pacific region in a similar capacity.</p> <p>In a career spanning over 30 years, he has been at the forefront of digital and brand innovation in marketing and has led it from the perspective of</p>



# Hindustan Media Ventures Limited

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		Digital Platforms, Advertisers and Agencies. He spearheaded the media agency network GroupM as the Chief Executive Officer - India and South Asia, driving competitive advantage with digital leadership and content to clients. Prior to GroupM, he has worked at Google, GSK, Procter & Gamble and IPG. At Google he led Agency partnerships in India, and Client conversations in the value of digital and strategy for the Americas and for Global large Customers. At GSK and at P&G he has led the evolution of media spending, especially into the world of digital.
4.	Disclosure of relations between directors	Shri Sameer Singh is not related to any Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP /14/2018-19 dated 20 <sup>th</sup> June, 2018	Shri Sameer Singh is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.