

# Hindustan Media Ventures Limited

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

28<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**

**Sub: Presentation on the Un-Audited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2025**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed presentation on the Un-Audited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2025.

We request you to take the above information on record.

Thanking you,

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

**(Nikhil Sethi)**  
**Company Secretary**

**Encl.: As above**

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Registered Office :  
Budh Marg, Patna - 800001  
Tel: 0612-2223434, 2223413

हिन्दुस्तान

# HT MEDIA GROUP

Q3 FY2025-26

Consolidated Results

 **HT Media Limited**

 **हिन्दुस्तान**

## Cautionary Statements

*Certain statements in this presentation may be forward-looking.*

*Such forward looking statements are subject to risks and uncertainties like regulatory changes, local political and economic developments, technological risks, geo-political macro changes and many other factors that could cause our actual results to differ materially from those contained in the relevant forward-looking statements.*

*HT Media Group will not, in any way, be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

***This is a quarterly presentation webinar, combining information for the publicly listed companies “HT Media Limited” and its subsidiary “Hindustan Media Ventures Limited”. Key objective of this presentation is to facilitate a unified platform for quarterly performance discussion pertaining to both these companies. It is neither intended to be an exhaustive review nor does it intend to provide any trading, financial, legal advice and/or future outlook.***

# Chairperson's Message

*"The third quarter of the financial year saw the Company make consistent operational progress, characterized by stable topline performance and a steady growth in overall profitability. These results reinforce the effectiveness of our ongoing operational initiatives to strengthen our businesses.*

*Our core Print segment continues to demonstrate resilience, posting growth on both an annual and sequential basis. This performance was largely driven by strong growth in advertising – particularly in our English language titles – alongside steady circulation revenues. The combination of these gains and a disciplined approach to costs has translated into meaningful growth in profitability.*

*The Radio business continues to navigate a challenging market environment where revenues and margins remain under pressure. Performance has remained stable on a sequential basis. The year-on-year revenue contraction is primarily a reflection of the high base effect from the previous year's event-led business. We are proactively recalibrating our business operations within Radio to ensure the segment is better aligned with current industry dynamics.*

*Our Digital business delivered a strong performance during the quarter, with revenues rising and margins improving. This trajectory validates our commitment to scaling our digital-first offerings while maintaining a clear path toward profitability.*

*Looking ahead, we remain focused on sustaining the momentum seen this quarter across our business portfolio. By leveraging the enduring strength of our established Print mastheads, recalibrating our Radio offerings and further scaling up our new-age digital platforms, we continue to reinforce our commitment to delivering trusted journalism and high-quality content to our diverse audience."*

**Mrs. Shobhana Bhartia**  
Chairperson and Editorial Director  
HT Media Ltd. & Hindustan Media Ventures Ltd.

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## **CONSOLIDATED PERFORMANCE**

# Consolidated Financial Summary

- Revenue stable on an annual basis and improved sequentially
- Improvement in margins
- Cash position continues to remain robust

in INR crore

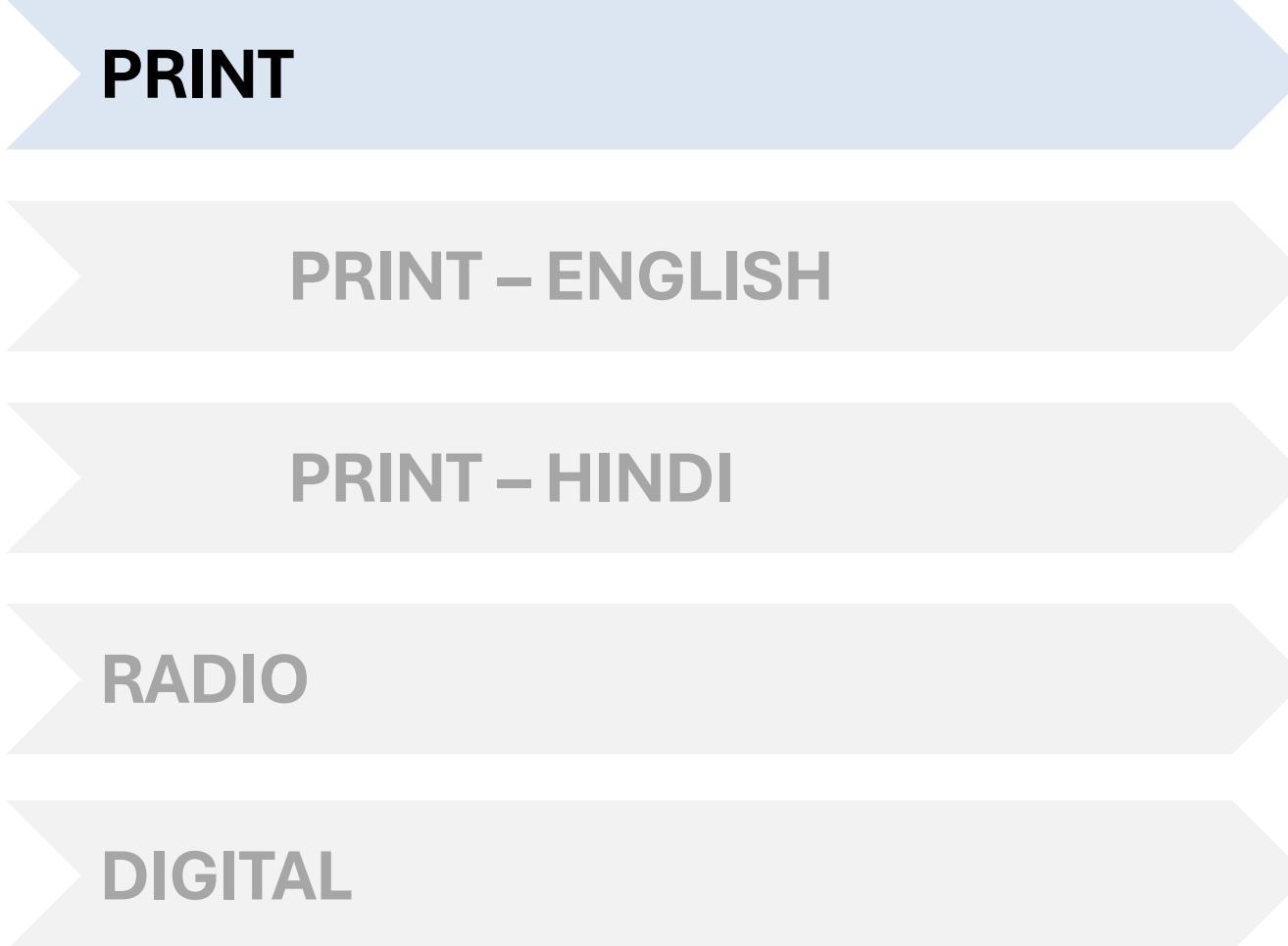
Particulars	Q3FY25	Q3FY26	YoY	Q2FY26	QoQ
Total Revenue	530	532	0%	499	7%
EBITDA <sup>1</sup>	46	51	9%	44	16%
<i>EBITDA margin (%)</i>	9%	10%		9%	
PAT <sup>1</sup>	(3)	17	nm	(4)	nm
<i>PAT margin (%)</i>	-1%	3%		-1%	
Net Cash <sup>2</sup>	920	945	3%	947	0%

'nm' is not meaningful

<sup>1</sup>EBITDA and PAT are before exceptional items and share of JVs

<sup>2</sup>Balance at the end of the period

# **BUSINESS UNIT PERFORMANCE**



**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**

- Positive momentum with sequential gains led by uptick in ad. revenue coupled with resilient circulation base
- Healthy margin expansion seen for the segment

in INR crore

Particulars	Q3FY25	Q3FY26	YoY	Q2FY26	QoQ
Ad. Revenue	309	301	-2%	278	8%
Circ. Revenue	52	53	1%	53	0%
<b>Operating Revenue</b>	<b>387</b>	<b>395</b>	<b>2%</b>	<b>358</b>	<b>10%</b>
Operating EBITDA	42	60	43%	40	52%
<i>Op EBITDA margin (%)</i>	<i>11%</i>	<i>15%</i>		<i>11%</i>	

PRINT

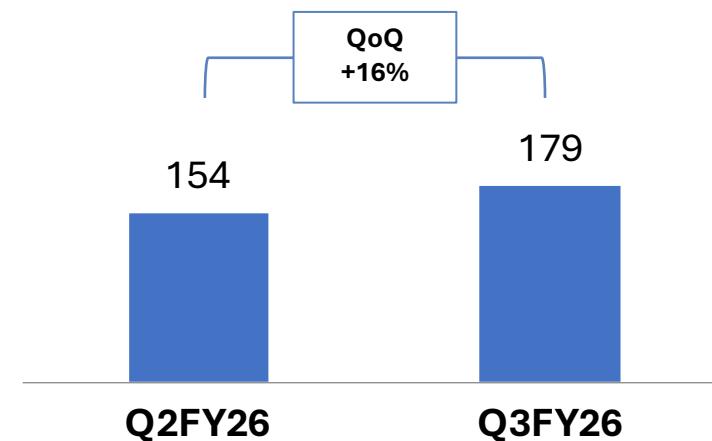
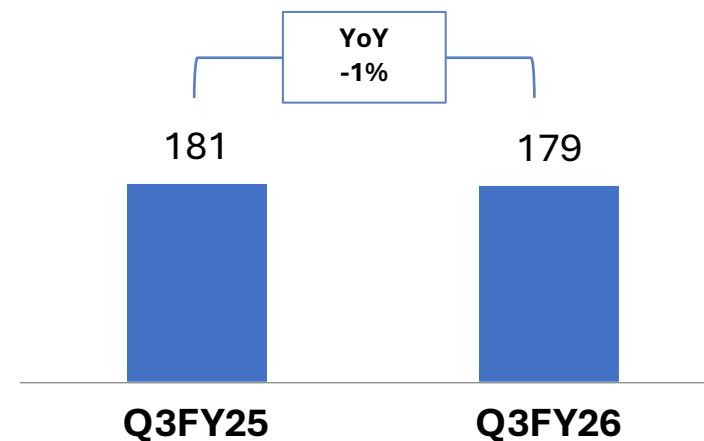
**PRINT – ENGLISH**

PRINT – HINDI

RADIO

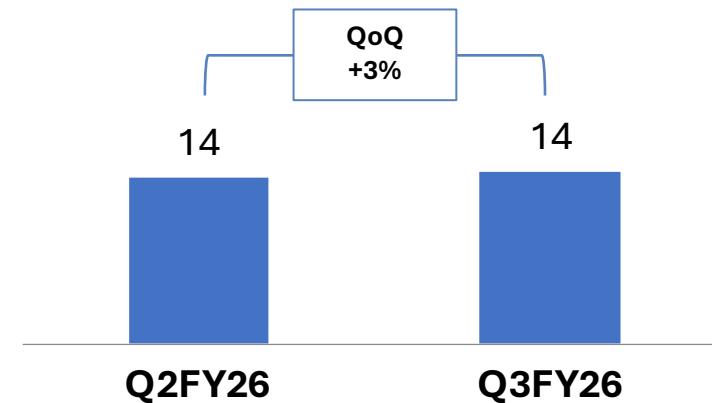
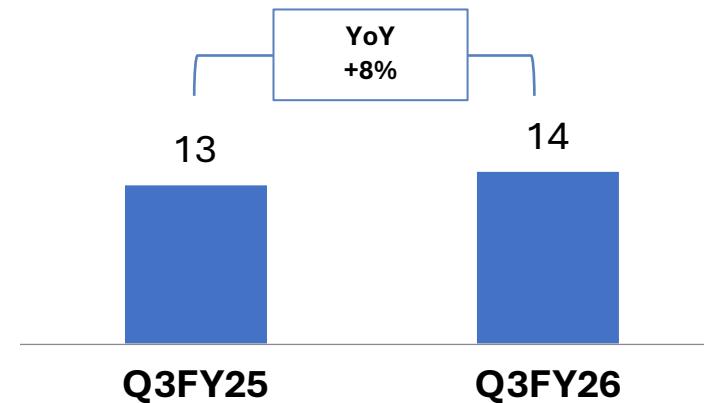
DIGITAL

## Advertisement Revenue

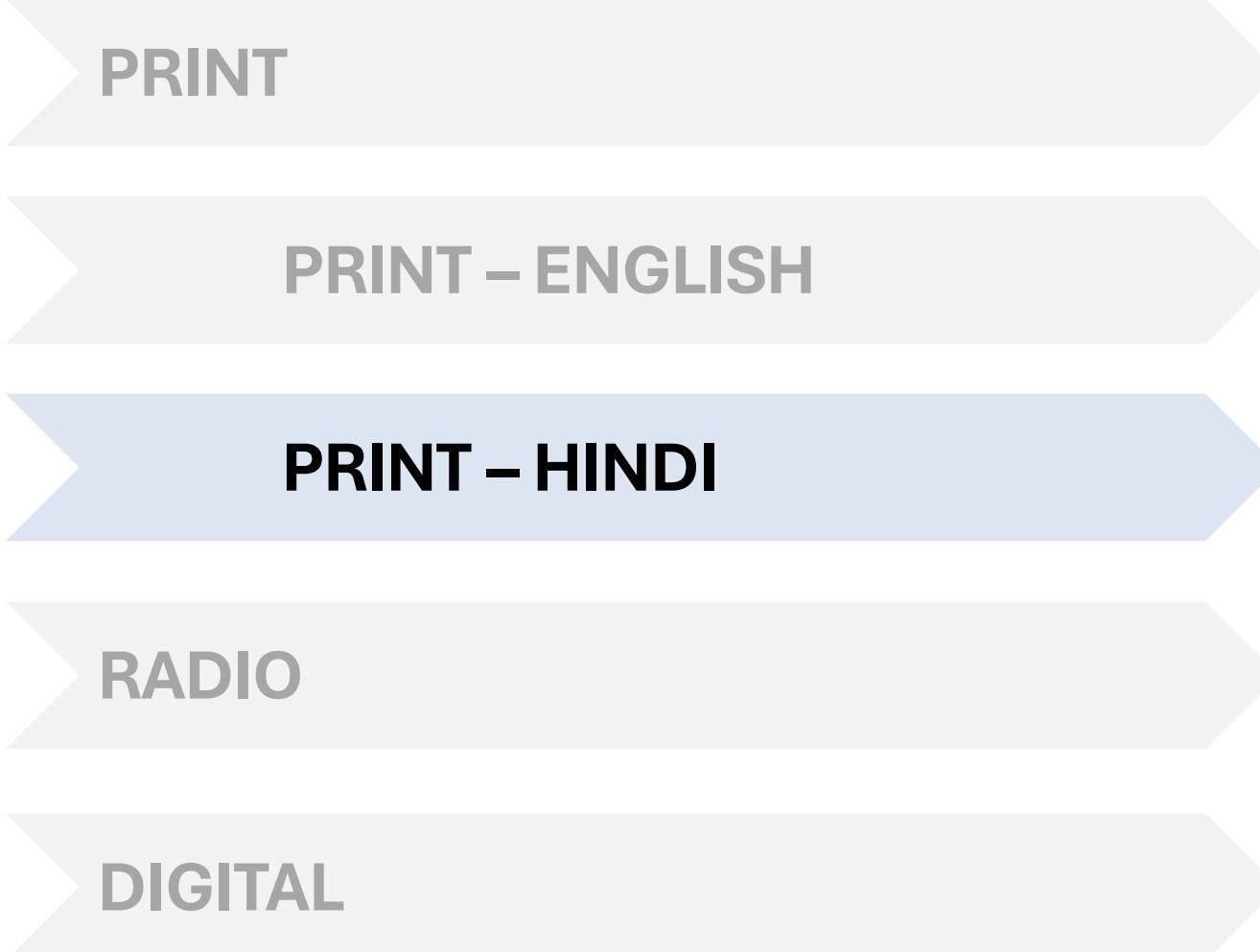


- Ad. revenue demonstrated strong growth sequentially on the back of healthy uptick in most commercial segments. Flat vs. last year despite shift in festive days

## Circulation Revenue



- Circ. revenue improved both annually and sequentially



**PRINT**

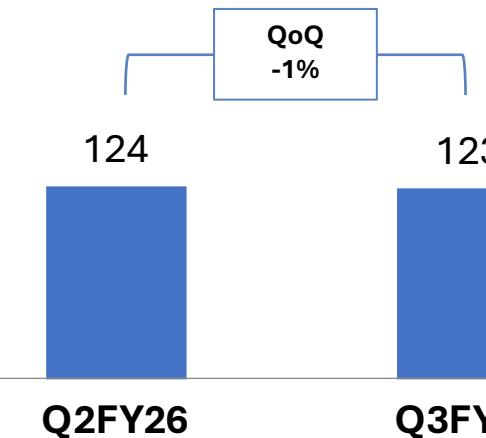
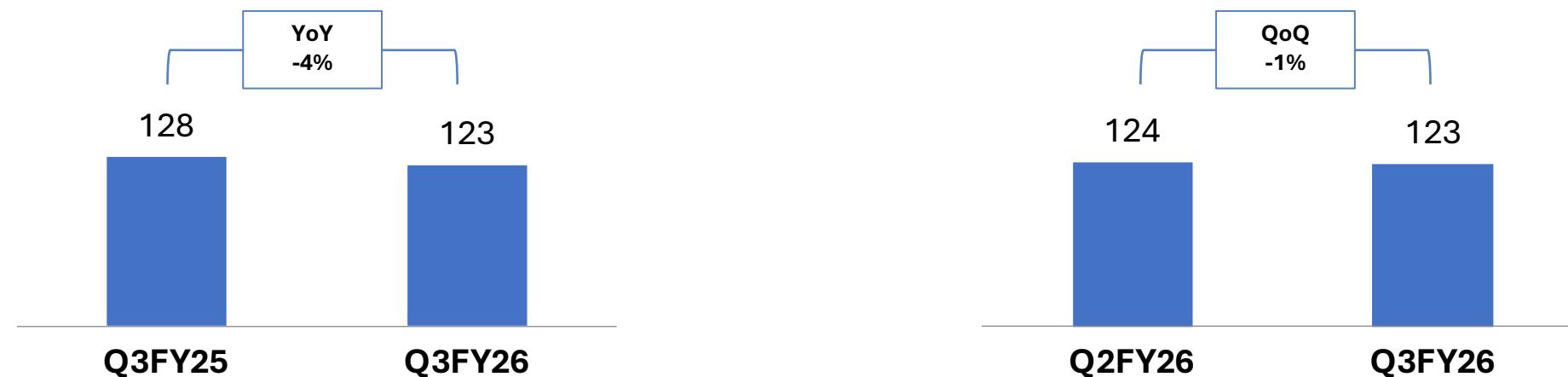
**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

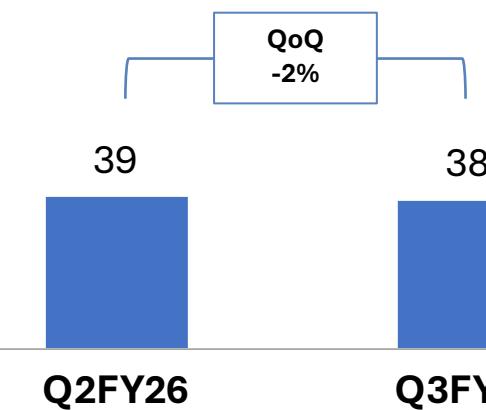
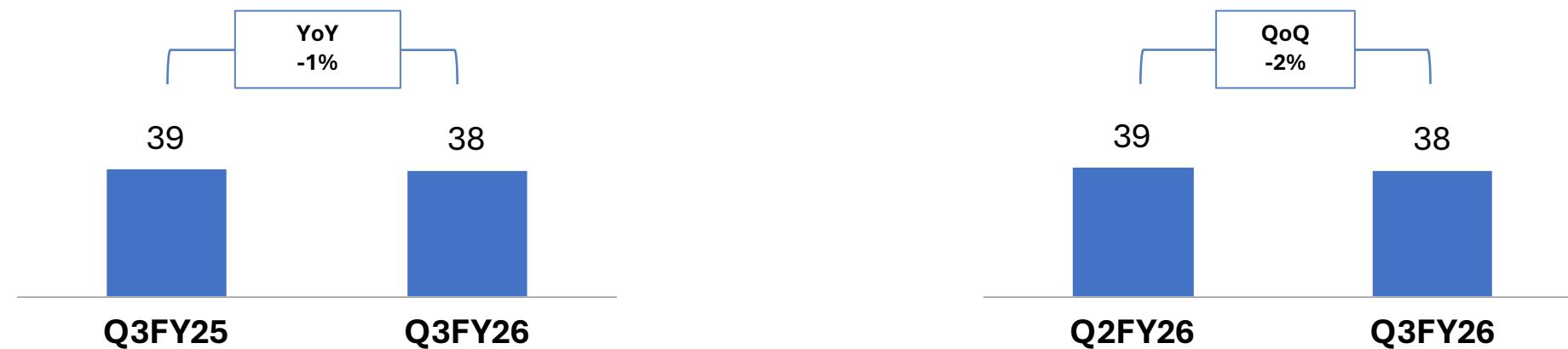
**DIGITAL**

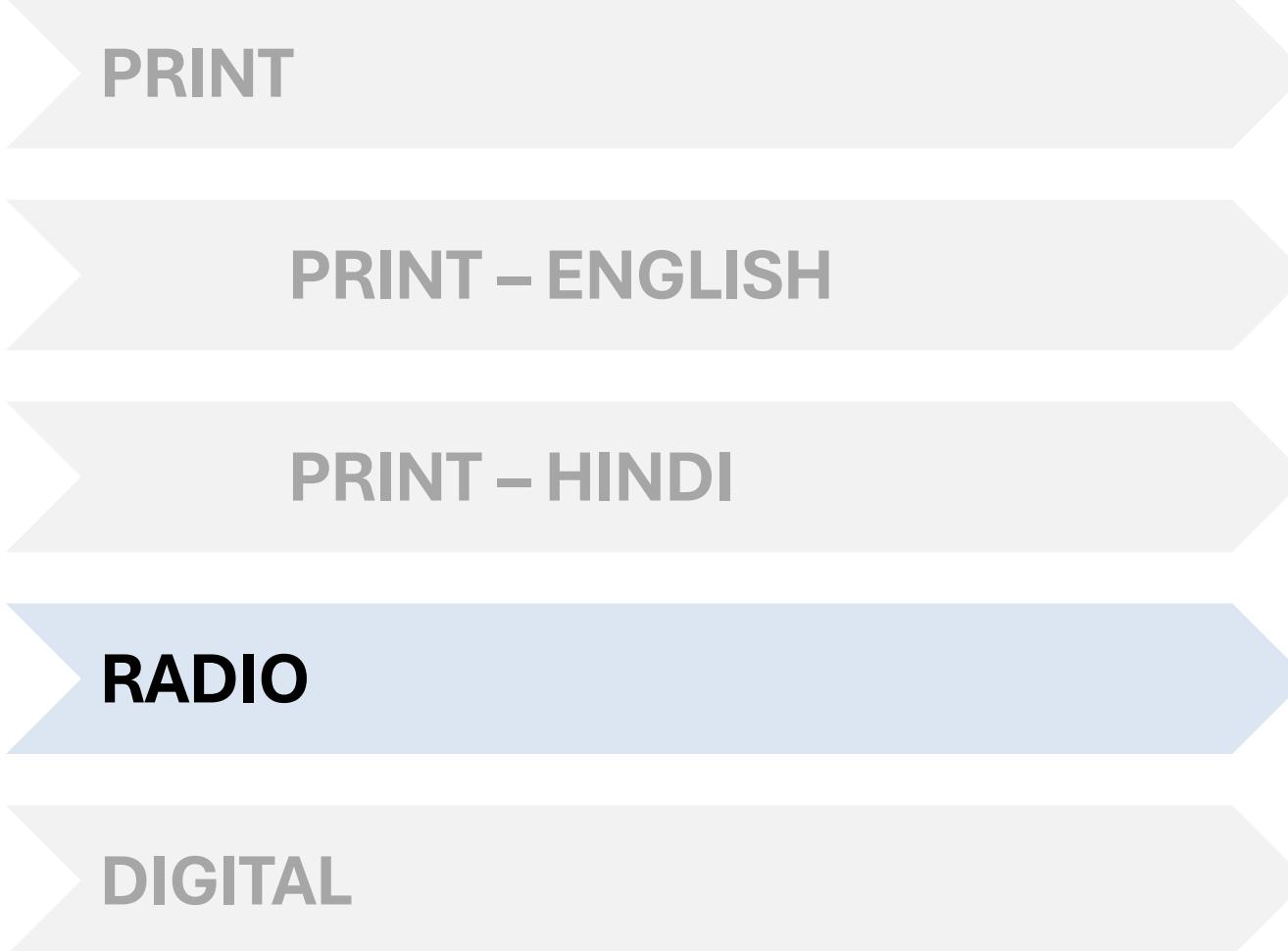
## Advertisement Revenue



- Ad. revenue saw marginal decline during the period. Mainly on account of shift in festive days vis-à-vis base period

## Circulation Revenue





**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

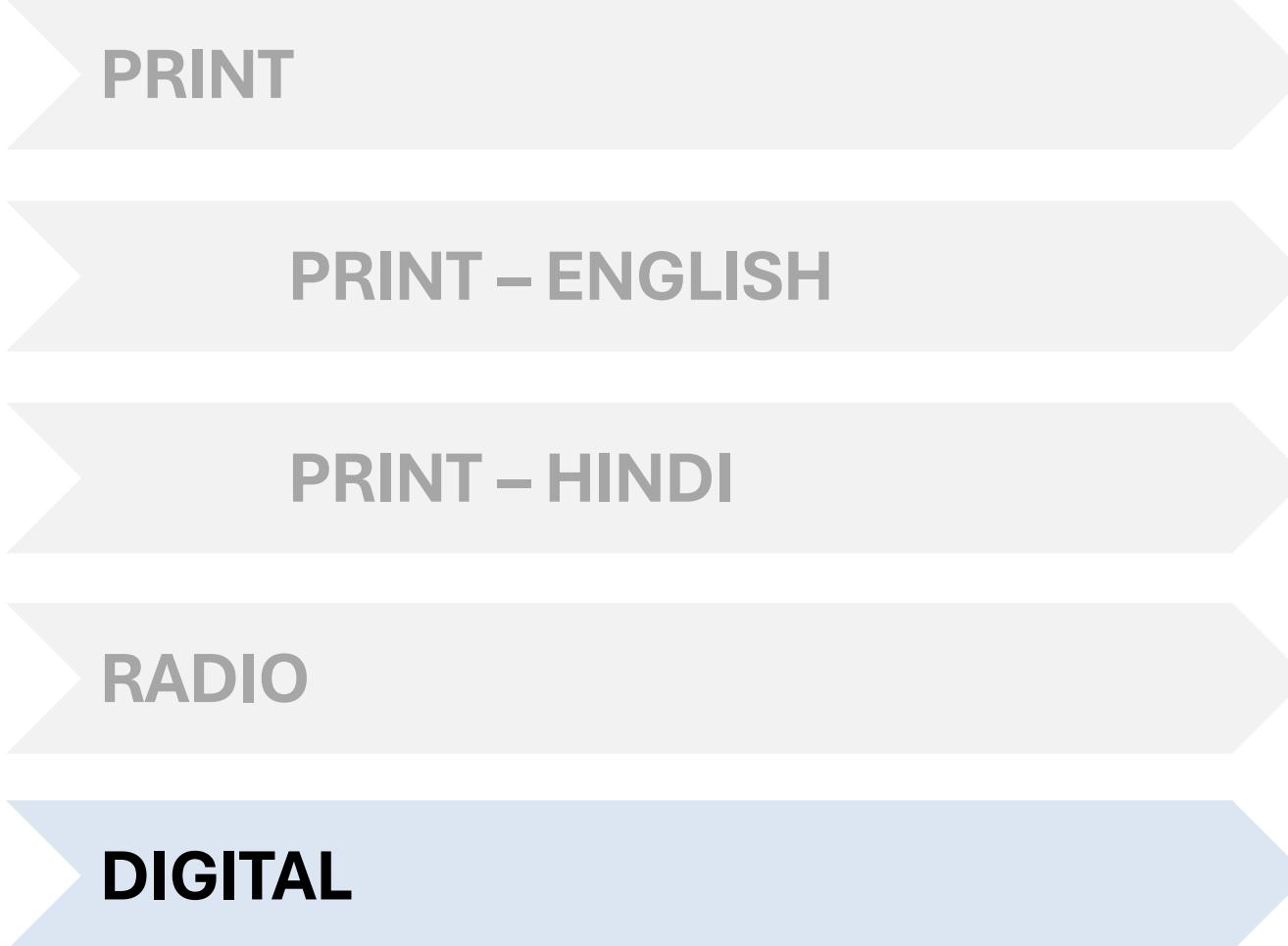
**DIGITAL**

- Drop in revenue seen due to high base effect from non-FCT operations in same quarter last year. Steady vs. last quarter
- Margins remain under pressure

in INR crore

Particulars	Q3FY25	Q3FY26	YoY	Q2FY26	QoQ
Operating Revenue	51	34	-34%	32	5%
Operating EBITDA	(0)	(5)	nm	(4)	-28%
<i>Op EBITDA Margin (%)</i>	<i>-1%</i>	<i>-14%</i>		<i>-12%</i>	

‘nm’ is not meaningful



**PRINT**

**PRINT – ENGLISH**

**PRINT – HINDI**

**RADIO**

**DIGITAL**

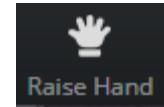
- Segment revenue rose as key digital properties (incl. OTTplay) continue to perform well
- Margins expansion seen both annually as well as sequentially

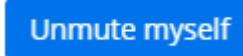
in INR crore

Particulars	Q3FY25	Q3FY26	YoY	Q2FY26	QoQ
Operating Revenue	51	67	30%	61	9%
Operating EBITDA	(26)	(23)	10%	(30)	22%
<i>Op EBITDA Margin (%)</i>	<i>-50%</i>	<i>-35%</i>		<i>-49%</i>	

## Q&A

1. To ask a question, Click on “Raise Hand”



2. On your turn, click on “Unmute Myself” 

Unmute myself

3. Ask your question

# HT Media Group

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# **ANNEXURES**

in INR crore

Particulars	Q3FY25	Q3FY26	YoY	Q2FY26	QoQ
Operating Revenue	490	497	1%	452	10%
Other Income	41	36	-12%	48	-25%
<b>Total Revenue</b>	<b>530</b>	<b>532</b>	<b>0%</b>	<b>499</b>	<b>7%</b>
Raw Material Expense	114	110	-4%	108	1%
Employee Cost	114	110	-4%	113	-3%
Other Expenses	256	262	2%	234	12%
<b>EBITDA<sup>1</sup></b>	<b>46</b>	<b>51</b>	<b>9%</b>	<b>44</b>	<b>16%</b>
<i>EBITDA Margin (%)</i>	9%	10%		9%	
<b>PAT<sup>1</sup></b>	<b>(3)</b>	<b>17</b>	<b>nm</b>	<b>(4)</b>	<b>nm</b>
<i>PAT Margin (%)</i>	-1%	3%		-1%	

<sup>1</sup>EBITDA and PAT are before exceptional items and share of JVs

Note: Prior period figures have been reclassified to confirm with current period, if and where ever applicable

in INR crore

Particulars	Q3FY25	Q3FY26	YoY	Q2FY26	QoQ
Operating Revenue	197	212	7%	197	8%
Other Income	24	24	1%	28	-14%
<b>Total Revenue</b>	<b>221</b>	<b>236</b>	<b>7%</b>	<b>225</b>	<b>5%</b>
Raw Material Expense	56	54	-3%	56	-3%
Employee Cost	46	43	-7%	43	0%
Other Expenses	94	116	24%	108	7%
<b>EBITDA<sup>1</sup></b>	<b>26</b>	<b>23</b>	<b>-9%</b>	<b>18</b>	<b>27%</b>
<i>EBITDA Margin (%)</i>	12%	10%		8%	
<b>PAT<sup>1</sup></b>	<b>18</b>	<b>17</b>	<b>-6%</b>	<b>10</b>	<b>68%</b>
<i>PAT Margin (%)</i>	8%	7%		4%	

<sup>1</sup>EBITDA and PAT are before exceptional items and share of JVs

Note: Prior period figures have been reclassified to confirm with current period, if and where ever applicable