

Hindustan Media Ventures Limited

Corporate Office :
18-20, Kasturba Gandhi Marg,
New Delhi - 110 001
Ph.: 23361234, 66561234
Fax : 66561270

Ref: HMVL/CS/08/2011

16-05-2011

The Listing Department
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street
MUMBAI - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, GH Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI - 400 001

Scrip Code: 533217
Company Code: HMVL

Dear Sirs,

Re: Outcome of Board Meeting held on 16th May, 2011

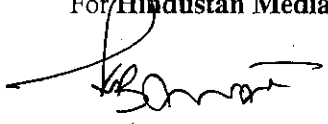
This is to inform you that the Board of Directors of the Company at its meeting today, i.e. on 16th May, 2011 have, inter-alia, approved and taken on record the audited Financial Results of the Company for the financial year ended on 31st March, 2011. A copy ~~of~~ of the audited Stand-alone Financial Results of the Company for the financial year ended on 31st March, 2011 in the format prescribed under Clause 41 of the Listing Agreement is enclosed herewith, for your reference and records.

Further, the Board of Directors, have also decided the following:

- a) Recommendation for approval by members, payment of dividend on equity shares of Rs. 10/- each @ Re 1/- per equity share (10%) for the financial year ended on 31st March 2011. The dividend, if approved by the shareholders will be paid on or after 18th July, 2011;
- b) Convening the Annual General Meeting of the Members of the company on Friday, 15th July, 2011 at Hotel Maurya, South Gandhi Maidan, Patna (Bihar) - 800 001;
- c) Closure of Register of Members and Share Transfer book of the Company from Friday, the 8th July, 2011 to Friday, the 15th July, 2011 (both days inclusive).

Thanking you,

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


(Pradip Barot)
Company Secretary

Encl: As above

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



Hindustan Media Ventures Limited
Registered Office: Budh Marg, Patna - 800001, India
AUDITED STANDALONE FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2011

(Rs. in lacs)

Sl. No.	Particulars	Three months ended		Year ended	
		31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Audited)
1	a) Net Sales/Income from Operations	12,935	11,093	51,619	16,231
	b) Other Operating Income	129	360	416	437
	Total Income	13,064	11,453	52,035	16,668
2	Expenditure	18	7	(24)	46
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	5,775	4,693	22,453	6,423
	b) Consumption of Raw Materials	1,635	1,374	6,361	2,427
	c) Employees Cost	376	568	2,218	760
	d) Advertising and Sales Promotion	466	347	1,645	251
	e) Depreciation/Amortisation	3,261	2,681	12,099	4,210
	f) Other Expenditure	11,531	9,670	44,752	14,117
	g) Total	1,533	1,783	7,283	2,551
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2g)	11,531	9,670	44,752	14,117
4	Other Income	358	28	767	28
5	Profit before Interest, Depreciation / Amortisation & Exceptional Items (EBITDA) (3+4+2e)	2,357	2,158	9,695	2,830
6	Interest (Including Finance Charges)	62	259	433	374
7	Profit after Interest but before Exceptional Items (5-6-2e)	1,829	1,552	7,617	2,205
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	1,829	1,552	7,617	2,205
10	Tax Expense	540	509	2,257	730
11	Net Profit from Ordinary Activities after Tax (9-10)	1,289	1,043	5,360	1,475
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-
13	Net Profit for the period (11-12)	1,289	1,043	5,360	1,475
14	Paid-up Equity Share Capital (Face value - Rs. 10 per share)	7,339	5,713	7,339	5,713
15	Reserves excluding Revaluation Reserve	-	-	30,556	1,825
16	Basic & Diluted Earning Per Share (in Rs.)	1.76 (not annualised)	1.84 (not annualised)	7.80	2.61
17	Public Shareholding	16,356,785	84,945	16,356,785	84,945
	Number of shares	22.29%	0.15%	22.29%	0.15%
18	Promoters and Promoter Group Shareholding				
	a) Pledge / Encumbered	Nil	Nil	Nil	Nil
	Number of Shares	NA	NA	NA	NA
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	NA	NA	NA	NA
	Percentage of Shares (As a % of total share capital of the Company)	NA	NA	NA	NA
	b) Non Encumbered	57,036,985	57,043,765	57,036,985	57,043,765
	Number of Shares	100%	100%	100%	100%
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	77.71%	99.85%	77.71%	99.85%
	Percentage of Shares (As a % of the total share capital of the company)				

Share

Notes :

- 1 The above financial results for the year ended March 31, 2011, have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 16, 2011.
- 2 a) The Company had filed a Prospectus with the Registrar of Companies, Bihar & Jharkhand on July 12, 2010, for an Initial Public Offering (IPO) of equity shares aggregating Rs. 26,999.99 lacs. Pursuant to the IPO, 1,62,65,060 equity shares of Rs. 10/- each were allotted for cash and at a premium of Rs. 156/- per share. With effect from July 21, 2010, the shares were listed on NSE and BSE.

b) As required under Clause 43 of the Listing Agreement, the details of IPO proceeds and its utilization are as under:

(Rs. in lacs)	
Proceeds	Amount
Gross proceeds of the Issue	26,999.99
(Less) Issue expenses	(1,596.82)
Net proceeds of the Issue *	25,403.17

* As against expected IPO proceeds of Rs. 25,384.36 lacs (net of issue related expenses) in the Prospectus, the actual net IPO proceeds received were Rs. 25,403.17 lacs, due to a marginal saving in issue related expenses.

(Rs. in lacs)			
Utilization	Amount to be utilized as per Prospectus	Amount utilized till 31-03-2011	Balance to be utilized as on 31-03-2011
Setting up new publishing units	6,600.00	872.20	5,727.80
Upgrading existing plant and machinery	5,500.00	4,030.14	1,469.86
Prepayment of Loans	13,500.00	13,500.00	-
Total	25,600.00	18,402.34	7,197.66

The actual amount of unutilized IPO funds as on March 31, 2011 was Rs. 7,000.83 lacs. The difference, being a shortfall of Rs. 196.83 lacs between proceeds of the issue and requirement of funds to be utilized for the objects of the IPO Issue, will be met through internal accruals.

Unutilized IPO funds of Rs. 7,000.83 lacs as on March 31, 2011, were temporarily invested in debt-based mutual funds, pending their use for the objects of the issue.

- 3 The Company is engaged in the business of Printing and Publication of Newspapers and Periodicals and there are no other reportable segments as per Accounting Standard 17 on Segment Reporting.
- 4 Provision for Tax includes Current Tax and Deferred Tax Charge/(Credit) and is net of tax credit of Rs. 86.53 lacs relating to previous year.
- 5 Employee Stock Option detail for the Company for the quarter ended March 31, 2011 are as below :
- No options were granted , forfeited or exercised and 3,659 options were vested under the HT Group Companies- Employee Stock Option Trust Scheme of the parent company.
- 6 Details of number of Investor complaints/queries for the quarter ended on March 31, 2011: Pending at the beginning - Nil; Received - 25; Disposed off - 25; Pending at the end - Nil.
- 7 Dividend: The Board of Directors have recommended a Dividend on Equity Shares of Rs. 10 each @ Re 1 per Equity Share (10 %) for the year, amounting to Rs. 733.94 lacs (excluding Dividend Distribution Tax of Rs. 119.06 lacs), for approval of the shareholders.
- 8 a) The Company acquired the Hindi business undertaking from its holding company HT Media Limited effective December 1, 2009. Accordingly, the results for the year ended March 31, 2011 are not comparable with the results of the year ended March 31, 2010.
b) Depreciation charge for the year ended March 31, 2010 is net of Rs. 197.60 lacs , being the impact of change in method of depreciation on fixed assets from the Written Down Value (WDV) method to the Straight Line Method (SLM).
c) Net profit of the year ended March 31, 2010 is net of prior period item being gratuity expenses of Rs. 65.48 lacs (Net of deferred tax of Rs. 33.71 lacs)
- 9 The CEO and CFO certificate in respect of the above results in terms of Clause 41 of the Listing Agreement has been placed before the Board of Directors.
- 10 Previous quarter's/year's figure have been regrouped/rearranged where necessary, to conform to this quarter's/year's classification.

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11 The statement of Assets and Liabilities as at March 31, 2011 is as given below :

	(Rs. in lacs)	
	As at 31.03.2011 (Audited)	As at 31.03.2010 (Audited)
Shareholders' Funds		
Capital	7,339	5,713
Reserves and Surplus	30,556	1,825
Loan Funds	2,052	13,500
Deferred Tax Liabilities (Net)	358	278
Total	40,305	21,316
Fixed Assets	16,857	15,585
Investments	18,901	3,125
Current Assets, Loans and Advances		
Inventories	2,422	1,644
Sundry debtors	7,734	7,145
Cash and bank balances	3,613	2,713
Other current assets	587	2
Loans and advances	3,179	2,592
Less: Current Liabilities and Provisions		
Current Liabilities	(11,822)	(11,460)
Provisions	(1,166)	(249)
Miscellaneous Expenditure (to the extent not written off)	-	219
Total	40,305	21,316

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson

New Delhi
May 16, 2011