



**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 (East)

**Mumbai- 400 051**

**Scrip Code: 532662 (Equity)**

**Trading Symbol: HTMEDIA**

**Subject: Outcome of the Board Meeting held on 28<sup>th</sup> January, 2026 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 28<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 business(es): -

1. Approved and taken on record the Un-Audited Financial Results (Standalone and Consolidated) (UFRs) of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (*enclosed herewith as Annexure-1*);
2. Taken on record the Limited Review Report of S.R. Batliboi & Co. LLP, Chartered Accountants (Statutory Auditors) on the above UFRs (*enclosed herewith as Annexure-1*);
3. Upon recommendation of the Nomination and Remuneration Committee, approved the appointment of Shri Sameer Singh as Managing Director and Chief Executive Officer of the Company with effect from 1<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 appointment of Shri Sameer Singh as Managing Director and Chief Executive Officer, in terms of SEBI Listing Regulations, 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.

**HT MEDIA LIMITED**

Regd. Office : Hindustan Times House  
18-20, Kasturba Gandhi Marg  
New Delhi - 110001  
Tel.: 66561234 Fax : 66561270  
www.hindustantimes.com  
E-mail : corporatedept@hindustantimes.com  
CIN : L22121DL2002PLC117874

This information is also being uploaded on the website of the Company i.e.  
<https://www.htmedia.in/>.

You are hereby requested to take the above information on record.

Thanking you,

Yours faithfully,  
For **HT Media Limited**

**Manhar Kapoor**  
**(Group General Counsel & 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  
HT Media Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of HT Media Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries 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 - HT Media Limited
  - ii. Subsidiaries:
    - a. Hindustan Media Ventures Limited
    - b. HT Music and Entertainment Company Limited
    - c. Next Mediaworks Limited
    - d. Next Radio Limited
    - e. Mosaic Media Ventures Private Limited
    - f. HT Overseas Pte. Limited
    - g. HT Noida (Company) Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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.
6. The accompanying Statement includes the interim reviewed financial results and other financial information, in respect of one trust (HT Media Employee Welfare Trust) included in the standalone unaudited interim financial results and other financial information of the entities included in the Group, whose interim results reflect total revenues of INR Nil and INR Nil, total net profit after tax of INR Nil and INR Nil and total comprehensive income of INR Nil and INR Nil, for the quarter ended December 31, 2025 and for the period ended on that date respectively, as considered in the respective standalone unaudited interim financial results and other financial information of the entities included in the Group. The interim financial results and other financial information in respect of such trust has been reviewed by another auditor.



# **S.R. BATLIBOI & Co. LLP**

**Chartered Accountants**

The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results include total revenues of INR 1 lakh and INR 2 lakhs, total net profit after tax of INR 4 lakhs and INR 4 lakhs and total comprehensive income of INR 16 lakhs and INR 75 lakhs, for the quarter ended December 31, 2025 and the period ended on that date respectively, as considered in the Statement which have been reviewed by its independent auditor.

The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the trust and the subsidiary is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above.

The subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

  
per Vishal Sharma

Partner

Membership No.: 096766

UDIN: 26096766CYHCPP6648

Place: New Delhi

Date: January 28, 2026







HT Media Limited  
CIN:- L22121DL2002PLC117874

Registered 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.htmedia.in E-mail:- corporatedept@hindustantimes.com

Un-audited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

(INR in Lakhs except earnings per share data)

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

Sl. 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	<b>Income</b>						
	a) Revenue from operations	49,661	45,150	48,980	1,36,026	1,29,206	1,80,563
	b) Other income	3,566	4,768	4,064	12,264	14,476	21,925
	<b>Total income</b>	<b>53,227</b>	<b>49,918</b>	<b>53,044</b>	<b>1,48,290</b>	<b>1,43,682</b>	<b>2,02,488</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	10,956	10,778	11,319	31,915	31,192	41,415
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5)	45	37	(18)	26	37
	c) Employee benefits expense	11,004	11,317	11,416	34,286	33,621	44,443
	d) Finance costs	1,537	1,545	1,643	4,551	5,115	6,734
	e) Depreciation and amortisation expense	2,200	2,487	2,358	7,010	7,467	9,801
	f) Other expenses [refer note 7]	26,202	23,420	25,632	71,704	70,195	97,933
	<b>Total expenses</b>	<b>51,894</b>	<b>49,592</b>	<b>52,405</b>	<b>1,49,448</b>	<b>1,47,616</b>	<b>2,00,363</b>
3	<b>Profit/(loss) before share of profit of joint venture, exceptional items and tax (1-2)</b>	<b>1,333</b>	<b>326</b>	<b>639</b>	<b>(1,158)</b>	<b>(3,934)</b>	<b>2,125</b>
4	Share of profit of joint ventures (accounted for using equity method) [refer note 1]*	-	-	-	-	-	-
5	<b>Profit/(loss) before exceptional items and tax (3+4)</b>	<b>1,333</b>	<b>326</b>	<b>639</b>	<b>(1,158)</b>	<b>(3,934)</b>	<b>2,125</b>
6	Exceptional items (net loss) [refer note 8 & 9]	(4,035)	(39)	-	(4,074)	-	(581)
7	<b>Profit/(loss) before tax (5+6)</b>	<b>(2,702)</b>	<b>287</b>	<b>639</b>	<b>(5,232)</b>	<b>(3,934)</b>	<b>1,544</b>
8	<b>Earnings before finance costs, tax, depreciation and amortisation expense and exceptional items (EBITDA) [3+(2d)+(2e)]</b>	<b>5,070</b>	<b>4,358</b>	<b>4,640</b>	<b>10,403</b>	<b>8,648</b>	<b>18,660</b>
9	<b>Tax expense [refer note 6]</b>						
	a) Current tax expense	-	-	-	-	-	-
	b) Deferred tax charge/(credit)	(332)	721	963	(1,291)	(218)	124
	<b>Total tax charge/(credit)</b>	<b>(332)</b>	<b>721</b>	<b>963</b>	<b>(1,291)</b>	<b>(218)</b>	<b>124</b>
10	<b>Profit/(loss) for the period (7-9)</b>	<b>(2,370)</b>	<b>(434)</b>	<b>(324)</b>	<b>(3,941)</b>	<b>(3,716)</b>	<b>1,420</b>
11	<b>Other comprehensive income (net of tax)</b>						
	(a) Items that will not be reclassified to profit or loss	373	501	(463)	662	(271)	(2,068)
	(b) Items that will be reclassified to profit or loss	117	(131)	103	120	(101)	(70)
	<b>Total other comprehensive income/(loss) (a) + (b)</b>	<b>490</b>	<b>370</b>	<b>(360)</b>	<b>782</b>	<b>(372)</b>	<b>(2,138)</b>
12	<b>Total comprehensive loss for the period (10+11)</b>	<b>(1,880)</b>	<b>(64)</b>	<b>(684)</b>	<b>(3,159)</b>	<b>(4,088)</b>	<b>(718)</b>
	<b>Net profit/(loss) attributable to:</b>						
	- Owners of the Company	(2,335)	(403)	(599)	(4,071)	(3,907)	195
	- Non-controlling interest	(35)	(31)	275	130	191	1,225
	<b>Other comprehensive income/(loss) attributable to:</b>						
	- Owners of the Company	447	325	(227)	761	(263)	(1,561)
	- Non-controlling interest	43	45	(133)	21	(109)	(577)
	<b>Total comprehensive income/(loss) attributable to:</b>						
	- Owners of the Company	(1,888)	(78)	(826)	(3,310)	(4,170)	(1,366)
	- Non-controlling interest	8	14	142	151	82	648
13	<b>Paid-up equity share capital # (Face value - INR 2/- per share)</b>	<b>4,655</b>	<b>4,655</b>	<b>4,655</b>	<b>4,655</b>	<b>4,655</b>	<b>4,655</b>
14	<b>Other equity excluding revaluation reserve as shown in the audited balance sheet</b>						<b>1,62,003</b>
15	<b>Earnings/(loss) per share (Face value - INR 2/- per share)</b>	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
	Basic	(1.01)	(0.17)	(0.26)	(1.76)	(1.69)	0.08
	Diluted	(1.01)	(0.17)	(0.26)	(1.76)	(1.69)	0.08
	# Includes Equity Shares held by HT Media Employee Welfare Trust (in INR Lakhs)	29	29	29	29	29	29

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



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**Notes :**

- 1 These un-audited consolidated financial results comprise HT Media Limited ("the Company") and its subsidiaries (as stated below) [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.

**Subsidiaries:**

Hindustan Media Ventures Limited (HMTV)  
HT Music and Entertainment Company Limited (HT Music)  
HT Overseas Pte. Ltd., Singapore (HT Overseas)  
Next Mediaworks Limited (NMWL)  
Next Radio Limited (NRL)  
HT Noida (Company) Limited (HTNL)  
Mosaic Media Ventures Private Limited (MMVPL)

- 2 The above un-audited consolidated financial results for the quarter and nine months ended 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 28, 2026. The Statutory Auditors have conducted a "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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 un-audited standalone financial results of the Company for the quarter and nine months ended December 31, 2025 have been filed with BSE and NSE and are also available on Company's website "www.htmedia.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		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
Revenue from operations	27,761	24,442	28,570	74,413	73,372	1,03,562
Profit/ (loss) before tax	(2,173)	(4,504)	1,453	(9,763)	(2,142)	(6,620)
Profit/ (loss) after tax	(1,802)	(5,111)	657	(8,174)	(1,672)	(6,468)
Total comprehensive income/ (loss)	(1,497)	(4,936)	928	(7,555)	(1,625)	(6,400)

- 5 The certificate of CEO and CFO in terms of Regulation 33 of SEBI (LODR), in respect of the above results has been placed before the Board of Directors.
- 6 During the quarter ended December 31, 2025, tax expense includes deferred tax credit of INR 1 Lakh arising from finalization of return for previous year.
- 7 Other expense for the nine months ended December 31, 2025 includes INR 1,034 Lakhs arising from fair value movement in respect of financial instruments.
- 8 Exceptional item represents exceptional loss of INR 39 Lakhs during the quarter ended September 30, 2025 and exceptional gain of INR 109 Lakhs during the quarter ended December 31, 2025 on account of filing application with MIB for surrender of one of the radio license of NRL.
- 9 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 quarter and nine months ended December 31, 2025. The incremental impact consists of gratuity of INR 3,991 Lakhs and long-term compensated absences of INR 153 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 effects on the basis of such developments as needed.



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10 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 Group outstanding (face value) as on December 31, 2025 were INR 15,000 Lakhs.

ii) Other disclosures :

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	<b>Net profit/(loss) after tax (INR in Lakhs)</b> Net profit/(loss) after tax & share of profit of joint venture (net of non controlling interest)	(2,335)	(403)	(599)	(4,071)	(3,907)	195
2	<b>Earnings/(Loss) per share (in INR) - Basic</b> <b>Earnings/(Loss) per share (in INR) - Diluted</b> (not annualised except for year ended March 31, 2025)	(1.01) (1.01)	(0.17) (0.17)	(0.26) (0.26)	(1.76) (1.76)	(1.69) (1.69)	0.08 0.08
3	<b>Operating margin (%)</b> (Adjusted EBITDA # / Revenue from operations) # Adjusted EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).	3.03%	(0.91%)	1.18%	(1.37%)	(4.51%)	(1.81%)
4	<b>Net profit/(loss) margin (%)</b> {Net profit/(loss) after tax & share of profit of JV (net of non controlling interest / Total Income)}	(4.39%)	(0.81%)	(1.13%)	(2.75%)	(2.72%)	0.10%
5	<b>Interest Service Coverage Ratio (times)</b> (EBITDA - Depreciation and amortization expense)/ Finance costs	1.87	1.21	1.39	0.75	0.23	1.32
6	<b>Debt service coverage ratio (times)</b> (EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2025)	0.04	0.03	0.04	0.05	0.02	0.15
7	<b>Bad debts to account receivable ratio (%)</b> (Allowances for bad and doubtful receivables for the period/ Average trade receivables) (not annualised except for year ended March 31, 2025)	1.12%	0.53%	0.65%	2.75%	1.22%	1.58%
8	<b>Debtors turnover ratio (in times)</b> (Revenue from operations/ Average trade receivable) (not annualised except for year ended March 31, 2025)	1.28	1.12	1.31	3.41	3.30	4.57
9	<b>Inventory turnover ratio (in times)</b> (Cost of goods sold /Average Inventory) COGS = Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, work-in-progress and stock-in-trade (not annualised except for year ended March 31, 2025)	0.85	0.87	0.64	2.60	1.84	2.79
10	<b>Capital redemption reserve (in INR Lakhs)</b>	2,045	2,045	2,045	2,045	2,045	2,045
11	<b>Networth (in INR Lakhs)</b> {Networth is calculated as per the Companies Act, 2013 (excluding non controlling interest)}	1,61,557	1,63,502	1,65,415	1,61,557	1,65,415	1,66,227
12	<b>Debt-equity ratio (in times)</b> (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 including non controlling interest	0.35	0.34	0.33	0.35	0.33	0.28
13	<b>Current ratio (in times)</b> (Current assets / Current liabilities)	1.08	1.13	1.24	1.08	1.24	1.17
14	<b>Current liability ratio (in times)</b> (Current liabilities / Total liabilities)	0.94	0.94	0.90	0.94	0.90	0.91
15	<b>Total debts to total assets (in times)</b> (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.	0.18	0.17	0.17	0.18	0.17	0.15
16	<b>Long term debt to working capital (in times)</b> (Non-current borrowings including current maturities of long-term borrowings) / Working capital Working capital = Current assets - current liabilities	0.30	0.25	0.30	0.30	0.30	0.33
17	<b>Outstanding redeemable preference shares (quantity and value)</b>	-	-	-	-	-	-



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## 11 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	39,484	35,838	38,680	1,07,710	1,01,971	1,39,300
b) Radio broadcast & entertainment	3,370	3,220	5,113	9,690	12,190	20,388
c) Digital	6,667	6,089	5,145	18,404	15,359	21,187
d) Unallocated	330	227	238	713	438	590
<b>Total</b>	<b>49,851</b>	<b>45,374</b>	<b>49,176</b>	<b>1,36,517</b>	<b>1,29,958</b>	<b>1,81,465</b>
Inter segment revenue	(190)	(224)	(196)	(491)	(752)	(902)
<b>Net revenue from operations</b>	<b>49,661</b>	<b>45,150</b>	<b>48,980</b>	<b>1,36,026</b>	<b>1,29,206</b>	<b>1,80,563</b>
<b>2 Segment results</b>						
a) Printing & publishing of newspapers & periodicals	4,731	2,371	2,804	7,233	1,397	6,101
b) Radio broadcast & entertainment	(1,202)	(1,115)	(809)	(3,724)	(2,656)	(3,668)
c) Digital	(2,358)	(2,997)	(2,628)	(7,525)	(7,513)	(10,248)
d) Unallocated	(1,867)	(1,156)	(1,149)	(4,855)	(4,523)	(5,251)
<b>Total (A)</b>	<b>(696)</b>	<b>(2,897)</b>	<b>(1,782)</b>	<b>(8,871)</b>	<b>(13,295)</b>	<b>(13,066)</b>
Add: Share of profit of joint ventures (accounted for using equity method) [refer note 1] * (B)	-	-	-	-	-	-
Less: Finance cost (C)	1,537	1,545	1,643	4,551	5,115	6,734
Less: Exceptional items loss (net) (D)	4,035	39	-	4,074	-	581
Add: Other income (E)	3,566	4,768	4,064	12,264	14,476	21,925
<b>Profit/(loss) before tax (A+B-C-D+E)</b>	<b>(2,702)</b>	<b>287</b>	<b>639</b>	<b>(5,232)</b>	<b>(3,934)</b>	<b>1,544</b>
<b>3 Segment assets</b>						
a) Printing & publishing of newspapers & periodicals	1,02,189	1,05,719	1,11,103	1,02,189	1,11,103	1,01,302
b) Radio broadcast & entertainment	20,671	20,160	26,758	20,671	26,758	27,771
c) Digital	3,094	2,293	2,889	3,094	2,889	3,682
<b>Total segment assets</b>	<b>1,25,954</b>	<b>1,28,172</b>	<b>1,40,750</b>	<b>1,25,954</b>	<b>1,40,750</b>	<b>1,32,755</b>
Unallocated	2,75,929	2,72,589	2,56,217	2,75,929	2,56,217	2,60,534
<b>Total assets</b>	<b>4,01,883</b>	<b>4,00,761</b>	<b>3,96,967</b>	<b>4,01,883</b>	<b>3,96,967</b>	<b>3,93,289</b>
<b>4 Segment liabilities</b>						
a) Printing & publishing of newspapers & periodicals	1,01,059	1,00,792	99,587	1,01,059	99,587	1,03,451
b) Radio broadcast & entertainment	14,663	13,302	17,578	14,663	17,578	18,673
c) Digital	11,088	11,748	10,371	11,088	10,371	9,660
<b>Total segment liabilities</b>	<b>1,26,810</b>	<b>1,25,842</b>	<b>1,27,536</b>	<b>1,26,810</b>	<b>1,27,536</b>	<b>1,31,784</b>
Unallocated	73,288	71,253	67,859	73,288	67,859	56,561
<b>Total liabilities</b>	<b>2,00,098</b>	<b>1,97,095</b>	<b>1,95,395</b>	<b>2,00,098</b>	<b>1,95,395</b>	<b>1,88,345</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

Shobhana Bhartia  
Chairperson & Editorial Director

New Delhi  
January 28, 2026



**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  
HT Media Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of HT Media Limited (the "Company") which includes one Trust (HT Media Employee Welfare Trust) 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 and based on the consideration of the review report of other auditor of the trust referred to in paragraph 5 below, 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.
5. The accompanying Statement of quarterly and year to date interim standalone financial results include the reviewed financial results in respect of one trust whose interim financial results and other financial information reflect total revenues of INR Nil and INR Nil, total net profit after tax of INR Nil and INR Nil and total comprehensive income of INR Nil and INR Nil for the quarter ended December 31, 2025 and for the period ended on that date respectively, as considered in the Statement which have been reviewed by another auditor.
6. The report of such auditor on interim financial results/financial information of this trust have been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on the report of such auditor. Our conclusion on the Statement is not modified in respect of the above matter.

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

  
per Vishal Sharma

Partner

Membership No.: 096766

UDIN: 26096766VFMN0N1356

Place: New Delhi

Date: January 28, 2026





HT Media Limited

CIN:- L22121DL2002PLC117874

Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India

Tel:- +91 11 66561234

Website:- www.htmedia.in E-mail:- corporatedept@hindustantimes.com

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

## 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)

Sl. 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	<b>Income</b>						
	a) Revenue from operations	27,761	24,442	28,570	74,413	73,372	103,562
	b) Other income	1,219	1,448	4,081	3,988	9,699	12,785
	<b>Total income</b>	<b>28,980</b>	<b>25,890</b>	<b>32,651</b>	<b>78,401</b>	<b>83,071</b>	<b>116,347</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	5,514	5,153	5,703	15,487	15,698	20,644
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10)	50	28	(9)	21	18
	c) Employee benefits expense	5,771	6,099	5,897	18,148	17,427	23,004
	d) Finance costs	1,289	1,304	1,477	3,885	4,515	5,962
	e) Depreciation and amortisation expense	1,610	1,768	1,686	5,029	5,204	6,851
	f) Other expenses (refer note 5)	14,568	12,244	16,407	39,437	42,348	59,836
	<b>Total expenses</b>	<b>28,742</b>	<b>26,618</b>	<b>31,198</b>	<b>81,977</b>	<b>85,213</b>	<b>116,315</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>238</b>	<b>(728)</b>	<b>1,453</b>	<b>(3,576)</b>	<b>(2,142)</b>	<b>32</b>
4	<b>Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) and exceptional items (3+2d+2e)</b>	<b>3,137</b>	<b>2,344</b>	<b>4,616</b>	<b>5,338</b>	<b>7,577</b>	<b>12,845</b>
5	Exceptional items (net loss) [refer note 8 & 9]	(2,411)	(3,776)	-	(6,187)	-	(6,652)
6	<b>Profit/(loss) before tax (3+5)</b>	<b>(2,173)</b>	<b>(4,504)</b>	<b>1,453</b>	<b>(9,763)</b>	<b>(2,142)</b>	<b>(6,620)</b>
7	<b>Tax expense (refer note 6)</b>						
	a) Current tax expense	-	-	-	-	-	-
	b) Deferred tax expense/ (credit)	(371)	607	796	(1,589)	(470)	(152)
	<b>Total tax expense/ (credit)</b>	<b>(371)</b>	<b>607</b>	<b>796</b>	<b>(1,589)</b>	<b>(470)</b>	<b>(152)</b>
8	<b>Profit/(loss) after tax for the period (6-7)</b>	<b>(1,802)</b>	<b>(5,111)</b>	<b>657</b>	<b>(8,174)</b>	<b>(1,672)</b>	<b>(6,468)</b>
9	<b>Other comprehensive income (net of tax)</b>						
	a) Items that will not be reclassified to profit or loss	201	320	64	569	178	181
	b) Items that will be reclassified to profit or loss	104	(145)	207	50	(131)	(113)
	<b>Total other comprehensive income (a)+ (b)</b>	<b>305</b>	<b>175</b>	<b>271</b>	<b>619</b>	<b>47</b>	<b>68</b>
10	<b>Total comprehensive income/(loss) for the period (8+9)</b>	<b>(1,497)</b>	<b>(4,936)</b>	<b>928</b>	<b>(7,555)</b>	<b>(1,625)</b>	<b>(6,400)</b>
11	<b>Paid-up equity share capital #</b> (Face value - INR 2 per share)	4,655	4,655	4,655	4,655	4,655	4,655
12	Other equity excluding revaluation reserves as per the audited balance sheet						59,304
13	<b>Earnings/(loss) per share</b> (Face value - INR 2 per share)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
	Basic	(0.78)	(2.21)	0.28	(3.53)	(0.72)	(2.80)
	Diluted	(0.78)	(2.21)	0.28	(3.53)	(0.72)	(2.80)
	# Includes Equity Shares held by HT Media Employee Welfare Trust (in INR Lakhs)	29	29	29	29	29	29





**Notes :**

- 1 The above un-audited standalone financial results for the quarter and nine months ended 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 28, 2026. The Statutory Auditors of HT Media Limited ('the Company') have carried out "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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 three reportable Operating Segments viz. Printing & Publishing of Newspaper & Periodicals, Radio Broadcast & Entertainment 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 (LODR), in respect of the above results has been placed before the Board of Directors.
- 5 Other expense for the nine months ended December 31, 2025 includes INR 478 Lakhs arising from fair value movement in respect of financial instruments.
- 6 During the quarter ended December 31, 2025, tax expense includes deferred tax credit of INR 1 Lakhs arising from finalization of return for previous year.
- 7 During the quarter ended December 31, 2025, HT Overseas Pte Ltd (HTOS), a wholly owned overseas subsidiary of the Company, has carried out buy back of its 2.64 Lakhs fully paid up equity shares of SGD 1 each held by the Company (representing 20% of total equity share capital of HTOS), at a price of SGD 0.88 per equity share. Impact of the buy back has been considered in Company's standalone financial results. The aforesaid buy-back will not entail any change in the shareholding pattern of HTOS, as it continues to be a wholly-owned subsidiary of the Company.
- 8 During the quarter ended September 30, 2025, exceptional item represents net impairment of INR 3,776 Lakhs towards impairment of investment in subsidiaries which has been made on account of recoverable amount lower than the carrying amount.
- 9 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 quarter and nine months ended December 31, 2025. The incremental impact consists of gratuity of INR 2,327 Lakhs and long-term compensated absences of INR 84 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.



A handwritten signature in blue ink, consisting of a stylized 'A' followed by a cursive 'M'.

10 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 10,000 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/(loss) after tax (INR in Lakhs)	(1,802)	(5,111)	657	(8,174)	(1,672)	(6,468)
2	Earnings/(Loss) per share (in INR) - Basic	(0.78)	(2.21)	0.28	(3.53)	(0.72)	(2.80)
	- Diluted	(0.78)	(2.21)	0.28	(3.53)	(0.72)	(2.80)
	(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).	6.91%	3.67%	1.87%	1.81%	(2.89%)	0.06%
4	Net profit/(loss) margin (%) {Net profit/(loss) after tax / Total Income}	(6.22%)	(19.74%)	2.01%	(10.43%)	(2.01%)	(5.56%)
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortisation expense)/ Finance costs	1.18	0.44	1.98	0.08	0.53	1.01
6	Debt service coverage ratio (in times) (EBITDA - Depreciation and amortisation expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2025)	0.02	0.01	0.05	0.00	0.04	0.10
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)	1.25%	1.04%	0.52%	2.17%	0.88%	1.40%
8	Debtors turnover ratio (in times) (Revenue from operations/ average trade receivable) (not annualised except for year ended March 31, 2025)	1.10	0.93	1.18	2.74	2.88	3.93
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)	0.59	0.59	0.45	1.70	1.26	1.92
10	Capital redemption reserve (in INR Lakhs)	2,045	2,045	2,045	2,045	2,045	2,045
11	Networth (in INR Lakhs) (Networth is calculated as per the Companies Act, 2013)	37,428	39,025	49,827	37,428	49,827	45,021
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	1.15	1.11	0.98	1.15	0.98	0.91
13	Current ratio (in times) (Current assets / Current liabilities)	0.70	0.71	0.68	0.70	0.68	0.71
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.93	0.92	0.89	0.93	0.89	0.89
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.	0.38	0.38	0.35	0.38	0.35	0.33
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	(0.14)	(0.20)	(0.35)	(0.14)	(0.35)	(0.33)
17	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-

For and on behalf of the Board of Directors

New Delhi  
January 28, 2026



Shobhana Bhartia  
Chairperson & Editorial Director





**Annexure 2**

**Appointment of Shri Sameer Singh (DIN: 08138465) as Managing Director & Chief Executive Officer 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 & Chief Executive Officer of the Company. He will also be Key Managerial Personnel of the Company.
2.	Date of Appointment	Shri Sameer Singh was appointed as Group Chief Executive Officer of the Company and Chief Executive Officer of Hindustan Media Ventures Limited ("Subsidiary Company") w.e.f. 1 <sup>st</sup> March, 2025 and now being appointed as Managing Director and Chief Executive Officer w.e.f. 1 <sup>st</sup> March 2026, for a period of five years, subject to the approval of shareholders of the Company.
3.	Brief profile	Shri Sameer Singh is an alumnus of IIM Calcutta. Prior to his appointment as Group Chief Executive Officer of the Company and Chief Executive Officer of Hindustan Media Ventures 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.

**HT MEDIA LIMITED**

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		<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 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 &amp; 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&amp;G he has led the evolution of media spending, especially into the world of digital.</p>
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.