



HT Media Limited

Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2011

(Rs. in lacs)

Sl. No.	Particulars	Three months ended		Year ended
		30.6.2011 (Unaudited)	30.6.2010 (Unaudited)	31.03.2011 (Audited)
1	a) Net Sales/Income from Operations	49,442	40,284	1,76,455
	b) Other Operating Income	1,253	222	2,150
	Total Income	49,695	40,506	1,78,605
2	Expenditure			
	a) (Increase)/Decrease in Stock in Trade and Work in Progress	(134)	(415)	(305)
	b) Consumption of Raw Materials	17,376	13,444	62,795
	c) Employees Cost	8,800	7,492	30,090
	d) Advertising and Sales Promotion	3,306	2,854	13,533
	e) Depreciation/Amortisation	2,136	1,942	8,419
	f) Other Expenditure	11,316	9,054	38,915
	g) Total	42,800	34,371	1,53,447
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2g)	6,895	6,135	25,158
4	Other Income	1,457	495	2,912
5	Profit before Interest, Depreciation / Amortisation & Exceptional Items (EBITDA) (3+4+2e)	10,488	8,572	36,489
6	Interest (Including Finance Charges)	528	640	2,360
7	Profit after Interest but before Exceptional Items (5-6-2e)	7,824	5,990	25,710
8	Exceptional Items	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	7,824	5,990	25,710
10	Tax Expense	2,428	1,975	7,128
11	Net Profit from Ordinary Activities after Tax (9-10)	5,396	4,015	18,582
12	Extraordinary Items (Net of Tax Expenses)	-	-	-
13	Net Profit/(loss) After Tax and before Minority Interest (11-12)	5,396	4,015	18,582
14	Share of Minority Interest - Profit/(Loss)	246	(122)	491
15	Net Profit for the period (13-14)	5,150	4,137	18,091
16	Paid-up Equity Share Capital (Face value - Rs. 2 per share)	4,700	4,700	4,700
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	1,25,516
18	Basic & Diluted Earning Per Share (in Rs.)	2.19 (not annualised)	1.76 (not annualised)	7.70
19	Public Shareholding			
	Number of shares	7,32,43,945	7,32,43,945	7,32,43,945
	Percentage of shareholding	31.16%	31.16%	31.16%
20	Promoters and Promoter Group Shareholding			
	a) Pledge / Encumbered			
	Number of Shares	Nil	Nil	Nil
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	NA	NA	NA
	Percentage of Shares (As a % of total share capital of the Company)	NA	NA	NA
	B) Non Encumbered			
	Number of Shares	16,17,77,090	16,17,77,090	16,17,77,090
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%
	Percentage of Shares (As a % of the total share capital of the company)	68.84%	68.84%	68.84%

Notes :

- 1 The financial results of following entities have been consolidated with the financial results of HT Media Limited (Parent Company), hereinafter referred to as "the Group":

Subsidiaries

Hindustan Media Ventures Limited (HMTL)
HT Music and Entertainment Company Limited (HT Music)
HT Digital Media Holdings Limited (HT Digital)
Firefly e-Ventures Limited (Firefly)
HT Burda Media Limited (HT Burda)
HT Mobile Solutions Limited (HT Mobile)
HT Overseas Pte. Ltd., Singapore (HT Overseas)
HT Education Limited (HT Education)
HT Learning Centres Limited (HT Learning)

Joint Venture

Metropolitan Media Company Private Limited (MMCPL).

- 2 The Unaudited Consolidated Financial results for the quarter ended June 30, 2011 prepared in accordance with the requirements of Accounting Standard - 21 and 27 as notified by Companies (Accounting Standard) Rules, 2006 as amended, have been reviewed by the Audit Committee and approved by the Board of Directors of HT Media Limited at the meeting held on July 16, 2011. The statutory auditors have conducted a "Limited Review" of these results in terms of Clause 41 of the Listing Agreement.
- 3 During the Quarter, the Parent Company has made the following investments:
- HT Digital Media Holdings Limited (Subsidiary company) - Rs. 364 Lacs as application money for issuance of Compulsorily Convertible Debentures.
 - W.e.f. April 1, 2011 the Parent Company's investments in Compulsory Convertible Debentures in a fellow subsidiary namely HT Education Limited amounting to Rs 205 lacs has been converted into 20.5 lacs equity shares of Rs 10 each. This has resulted into HT Education Limited and its subsidiary HT Learning Centres Limited becoming subsidiaries of the Parent Company from that date, consequently the results for the current quarter are not comparable with corresponding quarter of previous year.
- 4 Provision for Tax includes Current Tax Expense and Deferred Tax Charge/(Credit).
- 5 Employee Stock Option detail for the quarter ended June 30, 2011 are as follows :
- For Parent Company: Under HTML Employee Stock Option Scheme 2009- 83,955 options were granted, 1,06,092 options were vested, 7,400 options were exercised and no options were forfeited
 - For Firefly :- Under the Employee Stock Option Plan-2009, no options were vested, exercised, granted or forfeited.
 - For HMTL: Under the HT Group Companies- Employee Stock Option Trust Scheme of the parent company- 3,354 options vested, 421 options exercised and no options were granted or forfeited.
- 6 Details of number of Investor complaints/queries for the quarter ended on June 30, 2011: Pending at the beginning - Nil; Received - 8; Disposed off - 8; Pending at the end - Nil.
- 7 Response to Auditor's qualifications in the Limited Review Report for the quarter ended June 30, 2011 and Audit Report of year ended March 31, 2011 :

During the current quarter, Firefly, HT Mobile, HT Burda and HT Learning have recognised deferred tax assets (net) of Rs. 346 lacs, Rs. 26 lacs, Rs. 107 lacs and Rs. 74 lacs respectively. Total deferred tax assets (net) as at June 30, 2011 as recognised by Firefly, HT Mobile, HT Burda, HT Learning and HT Music are Rs. 4,890 lacs, Rs. 160 lacs, Rs. 1,111 lacs, Rs. 243 lacs and Rs. 9 lacs respectively. Limited Review Report on the unaudited consolidated financial results of Parent Company for the quarter ended June 30, 2011 has highlighted the qualification related to deferred tax assets recognition as of that date.

The auditors report to the Consolidated Financial Statements for the financial year ended March 31, 2011 of the Parent Company were also qualified for the entire amount of deferred tax assets (net) as recognised by Firefly, HT Mobile, HT Music and HT Burda.

Management response to the above:

Management is confident that subsequent realisation of the Deferred Tax Assets recognised by the above companies is virtually certain in the near future, based on the future projections and existing business model of the respective companies.

- 8 A Scheme of Arrangement and Restructuring u/s 391-394 read with Sections 100-104 of the Companies Act, 1956, between Firefly e-Ventures Limited (FEVL) and the Parent Company for demerger of Job Portal Undertaking of FEVL and transfer and vesting thereof into Parent Company was approved by a Committee of Board of Directors of Parent Company on December 8, 2010, subject to requisite approval(s) and sanction by the Hon'ble Delhi High Court. The Scheme was also approved by the equity shareholders, secured/unsecured creditors of both the companies.

Owing to certain business considerations, the Parent Company and FEVL filed an application for withdrawal of the Scheme, which was allowed by the Hon'ble Delhi High Court on July 8, 2011.

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Statement showing unaudited consolidated segment-wise revenue, results and capital employed for the quarter ended June 30,2011

Particulars	Three Months Ended 30.06.2011 (Unaudited)	Three Months 30.06.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)
1 Segment Revenue			
a) Printing & Publishing of Newspapers & Periodicals	46,698	38,738	167,754
b) Radio Broadcast & Entertainment	2,149	1,231	7,038
c) Digital	856	616	3,159
d) Unallocated*	68	121	1,560
Total	49,771	40,706	179,511
Less : Inter Segment Revenue	(76)	(200)	(906)
Net Sales/Income from Operations	49,695	40,506	178,605
2 Segment Results Profit/(loss) before Tax and interest from Each segment			
a) Printing & Publishing of Newspapers & Periodicals	8,941	7,965	28,786
b) Radio Broadcast & Entertainment	255	(122)	764
c) Digital	(1,199)	(984)	(4,054)
d) Others	-	-	-
Total	7,997	6,859	25,496
Less: i) Unallocated*	1,102	724	338
ii) Interest (Including Finance Charges)	528	640	2,360
iii) Exceptional Item (Net)	-	-	-
Add: Other Income	1,457	495	2,912
Profit Before Taxation	7,824	5,990	25,710
3 Capital Employed (Segment Assets - Segment Liabilities)			
a) Printing & Publishing of Newspapers & Periodicals	72,580	72,761	61,426
b) Radio Broadcast & Entertainment	8,500	7,777	8,007
c) Digital	(194)	(1,152)	(15)
d) Unallocated*	67,582	23,479	73,791
Total	148,468	102,865	143,209

* Unallocated includes figures relating to businesses which do not meet the criteria of Reportable Segment as per Accounting Standard 17 - Segment Reporting, notified by Company (Accounting Standards) Rules, 2006.

Previous quarter's/year's figure have been regrouped/reclassified where necessary to conform to this quarter's classification.

- 9 The Un-audited standalone financial results of the Parent Company for the quarter ended June 30, 2011 have been filed with the Stock Exchange where the Parent Company's shares are listed and are also available on Company's website "www.htmedia.in". The key standalone financial information for the quarter are as under:

Particulars	(Rs. in lacs)		
	Three months ended		Year ended
	30.6.2011 (Unaudited)	30.6.2010 (Unaudited)	31.03.2011 (Audited)
Total Operating Revenue	33,074	27,689	1,23,178
Profit Before Tax	7,475	4,570	24,908
Profit After Tax	5,281	3,167	17,759

- 10 Previous quarter's/year's figure have been regrouped/reclassified where necessary to conform to this quarter's classification.
- 11 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.

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
July 16, 2011

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