



HT MEDIA LIMITED
Regd. Office - Hindustan Times House
18-20, Kasturba Gandhi Marg
New Delhi - 110001
Tel.: 66561234 Fax : 66561270
www.hindustantimes.com

Ref: HTML/CS/02/2013

25-10-2013

**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, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI – 400 051**

**Scrip Code: 532662
Company Code: HTMEDIA**

Dear Sirs,

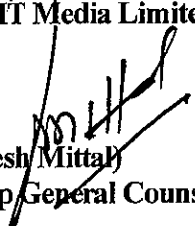
Re: Un-audited Standalone and Consolidated Financial Results and Limited Review Report for the quarter/half-year ended on 30th September, 2013

In terms of requirements of Clause 41 of the Listing Agreement, please find enclosed:-

- i) the Un-audited Standalone and Consolidated Financial Results for the quarter/half-year ended on 30th September, 2013, in the prescribed format which were approved and taken on record by the Board of Directors in its meeting held today i.e. 25th October, 2013, and
- ii) Limited Review Report of S.R. Batliboi & Co., LLP, the Statutory Auditors of the Company.

Thanking you,

Yours faithfully,
For HT Media Limited


(Dinesh Mittal)
Group General Counsel & Company Secretary

Encl: As above



HT Media Limited
Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India
Statement of Standalone Unaudited Results for the Quarter Ended September 30, 2013

PART I (Rs. in lacs except Earnings per share)

Sl. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2013 (Un-audited)	30.06.2013 (Un-audited)	30.09.2012 (Un-audited)	30.09.2013 (Un-audited)	30.09.2012 (Un-audited)	31.03.2013 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations	32,625	34,199	32,967	66,824	63,667	1,32,818
	b) Other Operating Income	387	514	539	901	842	1,691
	Total Income from operations	33,012	34,713	33,506	67,725	64,509	1,34,509
2	Expenses						
	a) Cost of materials consumed	9,730	9,440	11,967	19,170	21,511	41,102
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	30	(5)	30	(14)	(53)
	d) Employee benefits expense	7,745	7,717	7,201	15,462	13,512	28,915
	e) Depreciation and amortisation expense	1,366	1,350	1,549	2,716	2,931	5,758
	f) Advertisement and sales promotion	2,956	3,335	1,861	6,291	3,608	10,462
	g) Other expense	10,192	9,506	8,530	19,698	16,509	35,374
	Total Expense	31,989	31,378	31,103	63,367	58,057	1,21,558
3	Profit from Operations before other Income, finance costs and exceptional items (1-2)	1,023	3,335	2,403	4,358	6,452	12,951
4	Other Income	4,562	2,125	2,589	6,687	4,164	7,810
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,585	5,460	4,992	11,045	10,616	20,761
5 a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (5+2e)	6,951	6,810	6,541	13,761	13,547	26,519
6	Finance Costs	1,402	1,140	701	2,542	1,459	3,358
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	4,183	4,320	4,291	8,503	9,157	17,403
8	Exceptional Items	-	-	-	-	-	(15,940)
9	Profit from Ordinary Activities before Tax (7+8)	4,183	4,320	4,291	8,503	9,157	1,463
10	Tax Expense	876	1,089	917	1,965	2,106	(952)
11	Net Profit from Ordinary Activities after Tax (9-10)	3,307	3,231	3,374	6,538	7,051	2,415
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	3,307	3,231	3,374	6,538	7,051	2,415
14	Paid-up Equity Share Capital (Face value - Rs. 2 per share)	4,690	4,690	4,700	4,690	4,700	4,700
15	Reserves excluding Revaluation Reserve as per balance sheet of accounting year						1,26,315
16.i	Earnings per share (before extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	1.41	1.38	1.44	2.78	3.00	1.03
	(b) Diluted	1.41	1.38	1.44	2.78	3.00	1.03
16.ii	Earnings per share (after extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	1.41	1.38	1.44	2.78	3.00	1.03
	(b) Diluted	1.41	1.38	1.44	2.78	3.00	1.03

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PART II							
Select Information for the Quarter Ended September 30, 2013							
Sl. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A	Particulars of Shareholding						
1	Public Shareholding						
	Number of shares	7,27,07,750	7,27,25,661	7,32,43,945	7,27,07,750	7,32,43,945	7,32,43,945
	Percentage of shareholding	31.01%	31.01%	31.16%	31.01%	31.16%	31.16%
2	Promoters and Promoter Group Shareholding						
	a) Pledge / Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA	NA
	Percentage of Shares (as a % of total share capital of the Company)	NA	NA	NA	NA	NA	NA
	b) Non Encumbered						
	Number of Shares	16,17,77,090	16,17,77,090	16,17,77,090	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%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the company)	68.99%	68.99%	68.84%	68.99%	68.84%	68.84%

Particulars		Three months ended 30.09.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on October 25, 2013.
- During the quarter, the Company has made following investments in subsidiaries: -
- Rs.350 Lacs towards equity share application money in HT Digital Media Holdings Limited;
- Rs.517 lacs in Equity Shares of HT Education Limited; and
- Rs.5 Lac in the Equity Shares of Topmovies Entertainment Limited.
- During the quarter, the Company has bought 8,911 equity shares of Rs. 2/- each and extinguished 17,911 equity shares (including 9,000 equity shares bought in previous quarter) under a Buy-Back Offer made by the Company, from the open market through Stock Exchange Mechanism which commenced during the previous quarter. The shares extinguished have been bought for an aggregate consideration of Rs 17.20 lacs.
- Job Portal Undertaking (Shine.com) of Firefly e- Ventures Limited (subsidiary company) was transferred and vested into the Company w.e.f April 1, 2012 in terms of a Scheme of Arrangement and Restructuring (Scheme) sanctioned by Hon'ble High Court of Delhi on April 18, 2013. The financial impact of the Scheme w.e.f. April 1, 2012, was considered in financial results of the Company for the quarter and year ended March 31, 2013. The financial results for the current quarter and six months ended September 30, 2013 include results of the Job Portal Undertaking. Accordingly, the results of the quarter and six months ended September 30, 2013 are not comparable with results of corresponding quarter and six months ended September 30, 2012.
- Provision for Tax Includes Current Tax Expense and Deferred Tax Charge/(Credit).
- Employee Stock Option details of the Company for the quarter ended September 30, 2013 are as follows:
i) HTML Employee Stock Option Scheme – 2009, No options were granted, vested and exercised, and 12,629 options were forfeited/cancelled and ;
ii) HTML Employee Stock Option Scheme – 2005, No options were granted, vested, exercised or forfeited.
- In order to achieve minimum 25% public shareholding in Hindustan Media Ventures Limited (HMYL) (Subsidiary Company), the Company (as promoter of Hindustan Media Ventures Limited) on July 11, 2013 sold 19,39,027 equity shares of Rs. 10/- each of HMYL in the secondary market, by way of 'Offer for Sale of Shares through the Stock Exchange Mechanism', for an aggregate net consideration of Rs. 2,312 lacs. The profit on sale of this investment of Rs. 2,117 lacs is included in Other Income.
- During the quarter, the Company sold its holding of 5,15,09,990 equity shares of Rs. 10/- each of HT Burda Media Limited (subsidiary company) to Burda Druck GmbH for an aggregate consideration of Rs. 6,000 lacs. The profit on sale of this investment (net of expenses) of Rs. 841 lacs is included in Other Income.
- 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.
- Previous period's/year's figures have been regrouped/reclassified wherever necessary, to correspond with those of the current quarter's classification.

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11 Standalone Statement of Assets and Liabilities as at September 30, 2013

(Rs. in lacs)			
Particulars	As at 30.09.2013 (Un-audited)	As at 30.09.2012 (Un-audited)	As at 31.03.2013 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	4,690	4,700	4,700
(b) Reserves and surplus	1,32,047	1,33,096	1,26,315
Sub-total - Shareholders' funds	1,36,737	1,37,796	1,31,015
2 Non-current liabilities			
(a) Long-term borrowings	5,869	10,457	9,111
(b) Deferred tax liabilities (net)	3,178	3,694	2,911
(c) Other long-term liabilities	3,399	168	2,015
(d) Long-term provisions	113	217	107
Sub-total - Non-current liabilities	12,559	14,536	14,144
3 Current liabilities			
(a) Short-term borrowings	59,294	35,772	23,838
(b) Trade payables	33,769	23,172	25,053
(c) Other current liabilities	24,930	24,491	25,425
(d) Short-term provisions	676	425	2,047
Sub-total - Current liabilities	1,18,669	83,860	76,363
TOTAL - EQUITY AND LIABILITIES	2,67,965	2,36,192	2,21,522
B ASSETS			
1 Non-current assets			
(a) Fixed assets	58,637	47,361	55,786
(b) Non-current investments	52,318	70,932	34,934
(c) Long-term loans and advances	9,606	8,152	7,739
(d) Other non-current assets	2,157	2,429	1,624
Sub-total - Non-current assets	1,22,718	1,28,874	1,00,083
2 Current assets			
(a) Current investments	57,448	32,756	52,347
(b) Inventories	23,456	14,168	10,464
(c) Trade receivables	19,491	24,059	19,461
(d) Cash and cash equivalents	15,357	11,779	9,683
(e) Short-term loans and advances	24,014	19,878	23,067
(f) Other current assets	5,481	4,678	6,417
Sub-total - Current assets	1,45,247	1,07,318	1,21,439
TOTAL - ASSETS	2,67,965	2,36,192	2,21,522

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Statement of Segment-wise Revenue, Results and Capital Employed for the quarter ended September 30, 2013

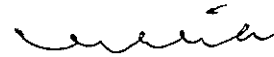
(Rs. in lacs)

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30.09.2013 (Un-audited)	30.06.2013 (Un-audited)	30.09.2012 (Un-audited)	30.09.2013 (Un-audited)	30.09.2012 (Un-audited)	31.03.2013 (Audited)
1 Segment Revenue						
a) Printing and Publishing of Newspapers & Periodicals	29,663	31,411	30,922	61,074	59,699	1,23,129
b) Radio Broadcast & Entertainment	2,216	2,141	1,961	4,357	3,820	7,752
c) Digital	1,038	966	393	2,004	743	3,119
d) Unallocated	95	195	230	290	247	509
Total	33,012	34,713	33,506	67,725	64,509	1,34,509
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	33,012	34,713	33,506	67,725	64,509	1,34,509
2 Segment Results Profit/(Loss) before Tax and Interest from each segment						
a) Printing and Publishing of Newspapers & Periodicals	2,259	5,200	2,683	7,459	7,156	17,822
b) Radio Broadcast & Entertainment	485	375	230	860	384	749
c) Digital	(958)	(1,514)	39	(2,472)	(18)	(3,029)
d) Unallocated	(763)	(726)	(549)	(1,489)	(1,070)	(2,591)
	1,023	3,335	2,403	4,358	6,452	12,951
Less : Finance Cost	1,402	1,140	701	2,542	1,459	3,358
Less : Exceptional Items (Net)	-	-	-	-	-	15,940
Add: Other Income	4,562	2,125	2,589	6,687	4,164	7,810
Profit Before Taxation	4,183	4,320	4,291	8,503	9,157	1,463
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Printing and Publishing of Newspapers & Periodicals	34,452	32,838	24,950	34,452	24,950	19,919
b) Radio Broadcast & Entertainment	8,620	8,505	7,436	8,620	7,436	8,365
c) Digital	(2,033)	(954)	399	(2,033)	399	593
d) Unallocated	95,698	93,139	1,05,011	95,698	1,05,011	1,02,138
Total	1,36,737	1,33,528	1,37,796	1,36,737	1,37,796	1,31,015

Notes:

- Segment Revenue and Segment Results of Digital Segment for the quarter and half year ended September 30, 2013 include revenue and results of 'Shine.com' i.e. Job Portal Undertaking of Firefly e-Ventures Limited (a subsidiary company), which vested with the Company pursuant to a Scheme of Arrangement and Restructuring as detailed in note no. 4 of results. Accordingly Segment Revenue and Results for the quarter and six months ended September 30, 2013 are not comparable with segment revenue and results of corresponding quarter and six months ended September 30, 2013.
- Previous period's/year's figure have been regrouped/reclassified where necessary to conform to this quarter's classification.

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
October 25, 2013





HT Media Limited
Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India
Statement of Consolidated Un-audited Results for the Quarter Ended September 30, 2013

PART I		(Rs. in Lacs except earning per share data)					
S.N.	Particulars	Three months ended			Six months ended		Year Ended
		30.09.2013 (Un-audited)	30.06.2013 (Un-audited)	30.09.2012 (Un-audited)	30.09.2013 (Un-audited)	30.09.2012 (Un-audited)	31.03.2013 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations	52,683	53,223	50,093	105,906	98,420	201,599
	b) Other Operating Income	782	870	994	1,652	1,663	3,239
	Total Income from operations	53,465	54,093	51,087	107,558	100,083	204,838
2	Expenses						
	a) Cost of materials consumed	18,940	17,153	19,525	36,093	37,143	72,676
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(585)	415	(34)	(170)	125	(267)
	d) Employee benefits expense	10,647	10,552	10,341	21,199	19,506	39,213
	e) Depreciation and amortisation expense	2,231	2,186	2,421	4,417	4,622	9,144
	f) Other expense	18,028	18,175	15,604	36,203	30,973	64,960
	Total Expense	49,261	48,481	47,857	97,742	92,369	185,726
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	4,204	5,612	3,230	9,816	7,714	19,112
4	Other Income	5,695	2,756	2,438	8,451	4,531	9,383
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	9,899	8,368	5,668	18,267	12,245	28,495
5 a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (5+2e)	12,130	10,554	8,089	22,684	16,867	37,639
6	Finance Costs	1,741	1,375	979	3,116	2,011	4,460
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	8,158	6,993	4,689	15,151	10,234	24,035
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	8,158	6,993	4,689	15,151	10,234	24,035
10	Tax Expense	1,773	1,835	1,066	3,608	2,351	6,234
11	Net Profit from Ordinary Activities after Tax (9-10)	6,385	5,158	3,623	11,543	7,883	17,801
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	6,385	5,158	3,623	11,543	7,883	17,801
14	Share of profit/ (loss) of associates	(21)	-	-	(21)	-	-
15	Minority Interest	546	409	292	955	487	1,036
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	5,818	4,749	3,331	10,567	7,396	16,765
17	Paid-up Equity Share Capital (Face value - Rs. 2 per share)	4,690	4,690	4,700	4,690	4,700	4,700
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						154,903
19.i	Earnings per share (before extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	2.48	2.03	1.42	4.51	3.15	7.13
	(b) Diluted	2.48	2.03	1.42	4.51	3.15	7.13
19.ii	Earnings per share (after extraordinary items) (of Rs 2/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
	(a) Basic	2.48	2.03	1.42	4.51	3.15	7.13
	(b) Diluted	2.48	2.03	1.42	4.51	3.15	7.13



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PART II							
Select Information for the quarter ended September 30, 2013							
S.N.	Particulars	Three months ended			Six months ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	72,707,750	72,725,661	73,243,945	72,707,750	73,243,945	73,243,945
	Percentage of shareholding	31.01%	31.01%	31.16%	31.01%	31.16%	31.16%
2	Promoters and Promoter Group Shareholding						
	a) Pledge / Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA	NA
	Percentage of Shares (As a % of total share capital of the Company)	NA	NA	NA	NA	NA	NA
	b) Non Encumbered						
	Number of Shares	161,777,090	161,777,090	161,777,090	161,777,090	161,777,090	161,777,090
	Percentage of Shares (As a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of Shares (As a % of the total share capital of the company)	68.99%	68.99%	68.84%	68.99%	68.84%	68.84%

Particulars	Three months ended 30.09.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil

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 (HMVL)
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) (Control Ceased w.e.f 30.09.2013)
HT Mobile Solutions Limited (HT Mobile)
HT Overseas Pte. Ltd., Singapore (HT Overseas)
HT Learning Centers Limited (HT Learning)
HT Education Limited (HT Education)
HT Global Education (HT Global), a Company licenced under Section 25 of the Companies Act,1956
ED World Private Limited (ED World)
IVY Talent India Private Limited (IVY Talent)
Topmovies Entertainment Limited (Top Movies)

Joint Venture (JV)

India Education Services Private Limited (IESPL)

Associate

MyParichay Services Private Limited (MyParichay)

- 2 The Consolidated Financial results for the quarter ended September 30, 2013 are prepared in accordance with the requirements of Accounting Standards - 21, 23 and 27 as notified by Companies (Accounting Standard) Rules, 2006, as amended. The auditors have conducted Limited Review of financial results for the quarter ended September 30, 2013 and these results have been reviewed by the Audit Committee and taken on record by the Board of Directors of Parent Company at the meeting held on October 25, 2013.

- 3 During the quarter, the Parent Company has made the following investments in subsidiaries :

- Rs. 350 Lacs as application money towards Equity Shares of HT Digital.
- Rs 517 Lacs in Equity Shares of HT Education
- Rs. 5 Lacs in Equity Shares of Top Movies.

- 4 During the quarter, the Parent Company sold its holding of 5,15,09,990 equity shares of Rs. 10/- each of HT Burda (subsidiary company) to Burda Druck GmbH for an aggregate consideration of Rs. 6,000 lacs. Accordingly, the Parent Company has consolidated the results of operations of HT Burda till the date of sale i.e. September 30, 2013.

An amount of Rs. 3,821 lacs representing the difference between - (i) proceeds of sale of this investment (net of expenses) amounting to Rs. 5,991 lacs and (ii), the carrying amount of assets of HT Burda less liabilities in the consolidated financial statement amounting to Rs. 2,170 lacs , as on the date of disposal of the investment , has been recognized as 'Other Income' in the consolidated results of the current quarter



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- 5 In order to achieve minimum 25% public shareholding in HMVL (Subsidiary Company), the Parent Company (as promoter of HMVL) on July 11, 2013 sold 19,39,027 equity shares of Rs. 10/- each of HMVL in the secondary market by way of 'Offer for Sale of Shares through the Stock Exchange Mechanism', for an aggregate net consideration of Rs. 2,312 lacs.

The profit on sale of this investment of Rs. 860 lacs representing the difference between – (i) proceeds of sale of this investment (net of expenses) amounting to Rs. 2,312 lacs and (ii), the proportionate carrying amount of assets of HMVL less proportionate liabilities in the consolidated financial statement amounting to Rs. 1,452 lacs as on the date of disposal of the investment, is included as 'Other Income' in the consolidated results of the current quarter.

- 6 Response to Auditor's qualifications in the Limited Review Report on Consolidated Results for the quarter ended September 30, 2013 and in the Audit Report on Consolidated Financial Statements for the year ended March 31, 2013 :

(i) During the current quarter, Firefly, HT Mobile, HT Music, HT Burda and HT Learning have recognised deferred tax assets (net) of Rs. 39 lacs, Rs. 2 lacs, Rs. 4 lac, Rs. 75 lacs and Rs. 54 lacs respectively. Total deferred tax assets (net) as at September 30, 2013 as recognised by Firefly, HT Mobile, HT Music, HT Burda and HT Learning are Rs. 718 lacs, Rs. 272 lacs, Rs. 25 lacs, Rs. 2,719 Lacs and Rs. 741 lacs respectively. The Consolidated Statement of Assets and Liabilities as on September 30, 2013 does not include deferred tax asset of HT Burda due to cessation of parent – subsidiary relationship per note 4 above. The Limited Review report on the Consolidated Results for the quarter ended September 30, 2013 has highlighted the qualification related to deferred tax assets recognised by Firefly, HT Mobile, HT Music, and HT Learning as on that date.

(ii) The Auditors Report to the Consolidated Financial Statements for the financial year ended March 31, 2013 of the Parent Company were also qualified for the entire amount of deferred tax assets (net) as recognised by Firefly, HT Mobile, HT Music, HT Burda and HT Learning.

Management response to (i) and (ii) above:

Management is confident that subsequent realisation of the Deferred Tax Assets recognised as at September 30, 2013, by the above companies is virtually certain in the near future, based on the future projections and existing business model of the respective companies."

- 7 Details of Employee Stock Option for the quarter ended September 30, 2013 are as follows :

- a) For Parent Company: Under i) HTML Employee Stock Option Scheme – 2009, No options were granted, vested or exercised and, 12,629 options were forfeited/cancelled. ii) HTML Employee Stock Option Scheme – 2005, No options were granted, vested, exercised or forfeited.
b) For Firefly : Under the Employee Stock Option Plan – 2009, No options were granted, vested, exercised or forfeited.
c) For HMVL: Under the HT Group Companies – Employee Stock Option Trust Scheme of the Ultimate Parent Company, No options were granted, vested, exercised or forfeited.

- 8 Provision for Tax includes Current Tax Expense and Deferred Tax Charge/(Credit).

- 9 During the quarter, the Parent Company has bought 8,911 equity shares of Rs. 2/- each and extinguished 17,911 equity shares (Including 9,000 equity shares brought in previous quarter), under a Buy-Back Offer made by the Parent Company, from the open market through Stock Exchange Mechanism which commenced during the previous quarter. The shares extinguished have been bought for an aggregate consideration of Rs 17.20 lacs.

- 10 The Un-audited standalone financial results of the Parent Company for the quarter ended September 30, 2013 have been filed with the Stock Exchanges where the Parent Company's shares are listed and are available on Company's website "www.htmedia.in". The key standalone financial information for the quarter are as under:

Particulars	Three months ended			Six months ended		(Rs. in lacs)
	30.09.2013 @	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year Ended
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Total Operating Revenue	33,012	34,713	33,506	67,725	64,509	134,509
Profit/(Loss) Before Tax	4,183	4,320	4,291	8,503	9,157	1,463
Profit/(Loss) After Tax	3,307	3,231	3,374	6,538	7,051	2,415

@ Job Portal Undertaking (Shine.com) of Firefly e-Ventures Limited (subsidiary company) was transferred and vested into the Parent Company w.e.f. April 1, 2012 in terms of a Scheme of Arrangement and Restructuring (Scheme) sanctioned by Hon'ble High Court of Delhi on April 18, 2013. The financial impact of the Scheme w.e.f. April 1, 2012, was considered in financial results of the Parent Company for the quarter and year ended March 31, 2013. The financial results for the current quarter and six months ended September 30, 2013 include results of the Job Portal Undertaking. Accordingly, the results of current quarter and six months ended September 30, 2013 are not comparable with corresponding quarter and six months ended September 30, 2012.

- 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.

- 12 Previous period's/year's figure have been regrouped/reclassified where necessary, to correspond with those of the current quarter's classification.



13. Statement of Consolidated Assets and Liabilities as at September 30, 2013

(Rs in lacs)

Particulars	As at 30.09.2013 # (Un-audited)	As at 30.09.2012 (Un-audited)	As at 31.03.2013 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	4,690	4,700	4,700
(b) Reserves and surplus	164,660	147,127	154,903
Sub-total - Shareholders' funds	169,350	151,827	159,603
2 Minority interest	14,487	13,888	14,375
3 Non-current liabilities			
(a) Long-term borrowings	5,869	10,458	9,111
(b) Deferred tax liabilities (net)	3,865	4,195	3,567
(c) Other long-term liabilities	3,548	266	2,031
(d) Long-term provisions	151	371	149
Sub-total - Non-current liabilities	13,433	15,290	14,858
4 Current liabilities			
(a) Short-term borrowings	62,956	43,980	29,150
(b) Trade payables	41,037	32,706	33,233
(c) Other current liabilities	28,054	29,485	30,814
(d) Short-term provisions	1,429	714	2,401
Sub-total - Current liabilities	133,476	106,885	95,598
TOTAL - EQUITY AND LIABILITIES	330,746	287,890	284,434
B ASSETS			
1 Non-current assets			
(a) Fixed assets	76,697	77,063	84,056
(b) Goodwill on consolidation	557	240	557
(c) Non-current investments	47,469	48,905	34,763
(d) Deferred tax assets (net)	1,758	9,263	3,880
(e) Long-term loans and advances	10,241	9,215	8,886
(f) Other non-current assets	2,488	3,015	3,039
Sub-total - Non-current assets	139,210	147,701	135,181
2 Current assets			
(a) Current investments	84,085	48,398	62,546
(b) Inventories	26,356	19,516	16,314
(c) Trade receivables	28,090	33,542	27,121
(d) Cash and cash equivalents	21,239	16,640	15,188
(e) Short-term loans and advances	25,276	17,336	22,084
(f) Other current assets	6,490	4,757	6,000
Sub-total - Current assets	191,536	140,189	149,253
TOTAL - ASSETS	330,746	287,890	284,434

The assets and liabilities as at September 30, 2013 do not include the assets and liabilities of HT Burda amounting to Rs. 2,170 lacs of net assets due to cessation of parent-subsidiary relationship as explained in Note 4 above.



Statement of segment-wise revenue, results and capital employed for the quarter ended September 30, 2013

(Rs in Lacs)

Particulars	Three Months Ended			Six months ended		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1 Segment Revenue						
a) Printing & Publishing of Newspapers & Periodicals	49,585	50,458	47,918	100,043	93,981	191,995
b) Radio Broadcast & Entertainment	2,216	2,141	1,992	4,357	3,852	7,830
c) Digital	1,781	1,705	1,331	3,486	2,537	5,377
d) Unallocated	225	294	320	519	411	897
Total	53,807	54,598	51,561	108,405	100,781	206,099
Inter Segment Revenue	(342)	(505)	(474)	(847)	(698)	(1,261)
Net Sales/Income from Operations	53,465	54,093	51,087	107,558	100,083	204,838
2 Segment Results Profit/(loss) before Tax and interest from each segment						
a) Printing & Publishing of Newspapers & Periodicals	5,948	8,146	4,824	14,094	11,150	26,369
b) Radio Broadcast & Entertainment	469	367	238	836	383	740
c) Digital	(1,029)	(1,704)	(997)	(2,733)	(2,168)	(3,866)
d) Unallocated	(1,184)	(1,197)	(835)	(2,381)	(1,651)	(4,131)
Total (A)	4,204	5,612	3,230	9,816	7,714	19,112
Less: i) Finance Cost (B)	1,741	1,375	979	3,116	2,011	4,460
ii) Exceptional Item (Net) (C)	-	-	-	-	-	-
Add: Other Income (D)	5,695	2,756	2,438	8,451	4,531	9,383
Profit Before Taxation(A-B-C+D)	8,158	6,993	4,689	15,151	10,234	24,035
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Printing & Publishing of Newspapers & Periodicals	57,137	64,929	58,544	57,137	58,544	54,239
b) Radio Broadcast & Entertainment	8,659	8,562	7,461	8,659	7,461	8,412
c) Digital	(1,292)	(712)	(105)	(1,292)	(105)	1,035
d) Unallocated	119,333	105,650	98,815	119,333	99,815	110,292
Total	183,837	178,429	165,715	183,837	165,715	173,978

Note

- a) Unallocated includes figures relating to Segments which do not meet criteria of Reportable Segment as per Accounting Standard 17-Segment Reporting notified by Company (Accounting Standards) Rules, 2006.
- b) Previous period's/year's figure have been regrouped/reclassified where necessary to conform to this quarter's classification.

For and on behalf of the Board of Directors

Shobhana Bhartia

Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
October 25, 2013

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Limited Review Report**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 Group ('the Group') comprising of 'HT Media Limited' (the Company) and its Subsidiaries ('Hindustan Media Ventures Limited', 'HT Music and Entertainment Company Limited', 'HT Burda Media Limited', 'HT Digital Media Holdings Limited', 'Firefly e-Ventures Limited', 'HT Overseas Pte Limited', 'HT Mobile Solutions Limited', 'HT Education Limited', 'HT Learning Centres Limited', 'ED World Private Limited', 'HT Global Education', 'Ivy Talent India Private Limited', and 'Topmovies Entertainment Limited'), an associate "MyParichay Services Private Limited" and a joint venture, 'India Education Services Private Limited' for the quarter ended September 30, 2013 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of HT Media Limited. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review revenues of Rs.569 lacs for the quarter ended September 30, 2013 and assets of Rs.4,924 lacs as at September 30, 2013 respectively, included in the accompanying unaudited consolidated financial results relating to subsidiaries [HT Digital Media Holdings Limited', 'HT Overseas Pte Limited', 'HT Mobile Solutions Limited', 'HT Education Limited', 'HT Learning Centres Limited', 'HT Global Education', 'ED World Private Limited' and 'Ivy Talent India Private Limited'] and an associate "MyParichay Services Private Limited" whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries is based solely on the reports of the other auditors.
4. *Group has recorded deferred tax assets (net) of Rs.1,756 lacs in respect of Subsidiary Companies a) Firefly e-Ventures Limited amounting to Rs.718 lacs, b) HT Mobile Solutions Limited amounting to Rs.272 lacs, c) HT Music and Entertainment Company Limited amounting to Rs.25 lacs and d) HT Learning Centres Limited amounting to Rs.741 lacs as at September 30, 2013. Management is confident that subsequent realization of the deferred tax assets is virtually certain in the near future based on existing business models and future projections of these companies. In our view, this basis is not in line with the requirements of Accounting Standard 22 notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) to determine virtual certainty. This had also caused*



S.R. BATLIBOI & Co. LLP

Chartered Accountants

us to qualify our audit opinion on the consolidated financial statements relating to the year ended March 31, 2013 and our limited review report on unaudited consolidated financial results for the quarter ended June 30, 2013.

We further report that, had the observation made in paragraph above been considered and consequent adjustment is made during this period, consolidated net profit for the quarter ended September 30, 2013 would have been Rs.4,629 lacs as against the reported consolidated net profit after tax of Rs.6,385 lacs.

5. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, *except for the effects of the our observations in para 4 above*, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

ICAI Firm Registration Number: 301003E

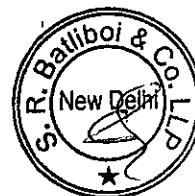
Chartered Accountants



per Manoj Kumar Gupta

Partner

Membership No.: 83906



Place: New Delhi

Date: October 25, 2013