



HT MEDIA LIMITED
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New Delhi - 110001
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E-mail : corporatedept@hindustantimes.com
CIN : L22121DL2002PLC117874

7th November, 2022

BSE Limited
P. J Towers,
Dalal Street
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051

Scrip Code: 532662

Trading Symbol: HTMEDIA

Subject: Outcome of the Board Meeting held on 7th November, 2022

Dear Sir/ Madam,

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 7th November, 2022, (which commenced at 12:00 Noon and concluded at 12:24P.M.) has, *inter-alia*, transacted the following-business:

1. Approved and taken on record the Un-audited (Standalone and Consolidated) Financial Results (UFRs) of the Company for the quarter and half year ended on 30th September, 2022, pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*enclosed herewith*)
2. Taken on record the Limited Review Report of B S R and Associates, Chartered Accountants (Statutory Auditors) on the above UFRs. (*enclosed herewith*)

This information is also being uploaded on the website of the Company i.e. 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

B S R and Associates

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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Limited Review Report on unaudited consolidated financial results of HT Media Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

To the Board of Directors of HT Media Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HT Media Limited (“the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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. 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 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:

Parent Company:

HT Media Limited (HTML)

Subsidiaries:

Hindustan Media Ventures Limited (HMYL)

HT Music and Entertainment Company Limited (HT Music)

HT Mobile Solutions Limited (HTMSL)

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

B S R and Associates

HT Overseas Pte. Limited (HT Overseas)

Next Mediaworks Limited (NMW)

Next Radio Limited (NRL)

HT Noida (Company) Limited

Mosaic Media Ventures Private Limited

Joint Venture:

HT Content Studio LLP

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 the other auditors referred to in paragraphs 6, 7 and 8 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 2,022 lakhs as at 30 September 2022; total revenues (before consolidation adjustments) of Rs. 579 lakhs and Rs 1,247 lakhs, total net profit / (loss) after tax (before consolidation adjustments) of Rs. 97 lakhs and Rs. (255) lakhs and total comprehensive income / (loss) (before consolidation adjustments) of Rs. 98 lakhs and Rs. (295) lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash flows (net) of Rs. (462) lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. One subsidiary is located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in IFRS , and which have been reviewed by other auditor under generally accepted auditing standards applicable in IFRS . The Parent's management has converted the interim financial results of such subsidiary located outside India from accounting principles generally accepted in IFRS , to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent'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 Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

8. We did not review the interim financial results of HT Media Employee Welfare Trust, as included in the Statement, whose interim financial results reflects the total assets (before consolidation adjustments) of Rs. 1,583 lakhs as at 30 September 2022, total revenue (before consolidation adjustments) of Rs. Nil and Rs Nil, total net profit after tax (before consolidation adjustments) of Rs. Nil and Rs. Nil and total comprehensive income (before consolidation adjustments) of Rs. Nil and Rs. Nil for the quarter and six months ended 30 September 2022, respectively, as considered in the Statement. These interim financial results have been reviewed by the other auditor whose report has been furnished to us by the Management 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 the other auditor and procedures performed by us as stated in the paragraph 3 above.

B S R and Associates

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

07 November 2022

Membership No.: 098113

UDIN:22098113BCHRME3530



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

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Un-audited Consolidated Financial Results for the Quarter and Six months ended September 30, 2022

(INR in Lakhs except earnings per share data)

Statement of Un-audited Consolidated Financial Results for the quarter and six months ended September 30, 2022

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2022 Un-audited	June 30, 2022 Un-audited	September 30, 2021 Un-audited	September 30, 2022 Un-audited	September 30, 2021 Un-audited	March 31, 2022 Audited
1	Income						
	a) Revenue from operations	40,925	42,009	36,982	82,934	61,335	150,038
	b) Other income	3,894	1,157	7,049	5,051	10,826	17,747
	Total income	44,819	43,166	44,031	87,985	72,161	167,785
2	Expenses						
	a) Cost of materials consumed	16,025	14,711	9,361	30,736	16,167	39,997
	b) Purchases of stock-in-trade	-	-	(4)	-	662	664
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	65	(45)	(3)	20	(27)	38
	d) Employee benefits expense	9,618	10,631	9,365	20,249	18,686	37,124
	e) Finance costs	2,097	1,494	1,361	3,591	2,653	5,459
	f) Depreciation and amortisation expense	3,332	3,242	3,522	6,574	6,921	13,525
	g) Other expenses	20,284	19,645	17,007	39,929	32,716	69,564
	Total expenses	51,421	49,678	40,609	101,099	77,778	166,371
3	Profit/ (Loss) before exceptional items and tax (1-2)	(6,602)	(6,512)	3,422	(13,114)	(5,617)	1,414
4	Earnings/ (Loss) before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2e+2f) and exceptional items	(1,173)	(1,776)	8,305	(2,949)	3,957	20,398
5	Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) before tax (3+5)	(6,602)	(6,512)	3,422	(13,114)	(5,617)	1,414
7	Tax expense (refer note 11)						
	a) Current tax expense/ (credit)	(205)	-	633	(205)	232	773
	b) Deferred tax expense/ (credit)	10,378	(2,332)	(202)	8,046	(1,334)	(1,506)
	Total tax expense/ (credit)	10,173	(2,332)	431	7,841	(1,102)	(733)
8	Profit/(Loss) for the period (6-7)	(16,775)	(4,180)	2,991	(20,955)	(4,515)	2,147
9	Share of profit/ (loss) of joint ventures (accounted for using equity method)	242	(12)	(94)	230	(196)	(248)
10	Profit/ (Loss) after taxes and share of profit/ (loss) of joint ventures (8+9)	(16,533)	(4,192)	2,897	(20,725)	(4,711)	1,899
11	Other comprehensive income (net of taxes)						
	(a) Items that will not be reclassified subsequently to profit or loss	(3,912)	(15)	8	(3,927)	54	(3,568)
	(b) Items that will be reclassified subsequently to profit or loss	28	(10)	46	18	67	152
	Total Other comprehensive income/ (loss) (a) + (b)	(3,884)	(25)	54	(3,909)	121	(3,416)
12	Total comprehensive income/ (loss) (10+11)	(20,417)	(4,217)	2,951	(24,634)	(4,590)	(1,517)
	Net profit/ (loss) attributable to:						
	- Owners of the Company	(15,589)	(3,455)	2,323	(19,044)	(4,381)	1,779
	- Non-controlling interest	(944)	(737)	574	(1,681)	(330)	120
	Other comprehensive income/ (loss) attributable to:						
	- Owners of the Company	(2,915)	(26)	35	(2,941)	109	(2,506)
	- Non-controlling interest	(969)	1	19	(968)	12	(910)
	Total comprehensive income/ (loss) attributable to:						
	- Owners of the Company	(18,504)	(3,481)	2,358	(21,985)	(4,272)	(727)
	- Non-controlling interest	(1,913)	(736)	593	(2,649)	(318)	(790)
13	Paid-up equity share capital # (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655	4,655	4,655
14	Other equity excluding revaluation reserve as shown in the audited Balance Sheet						203,740
15	Earnings/ (Loss) per share (of INR 2/- each)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
	Basic	(6.74)	(1.49)	1.01	(8.24)	(1.90)	0.77
	Diluted	(6.74)	(1.49)	1.00	(8.24)	(1.90)	0.76
	# Includes Equity Shares held by HT Media Employee Welfare Trust	30	30	44	30	44	30

Notes :

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

Subsidiaries

Hindustan Media Ventures Limited (HMVL)
 HT Music and Entertainment Company Limited (HT Music)
 HT Mobile Solutions Limited (HTMSL)
 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)

Joint Ventures (JV)

HT Content Studio LLP (HTCS)

- 2 The above consolidated financial results for the quarter and six months ended September 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 7, 2022. The Statutory Auditors have conducted a "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified review opinion.
- 3 The 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 Composite Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for merger of Next Mediaworks Limited (NMWL), Digicontent Limited (DCL) and HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) ("Scheme"), had been approved by the Board of Directors of respective companies. Both NSE and BSE have issued their no-objection letter in relation to the Scheme pursuant to Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The shareholders and creditors of HTMSL and HTML in their respective meetings convened pursuant to directions issued by Delhi Bench of Hon'ble National Company Law Tribunal ("NCLT") vide order dated February 03, 2022 read with order dated December 22, 2021 had approved the Scheme with the requisite majority as prescribed under the applicable provisions of Companies Act, 2013 read with SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time ("SEBI Circular").

However, in the respective NCLT convened meetings of shareholders of NMWL and DCL, the Scheme had not been approved by the requisite majority of equity shareholders (including public shareholders) as per the requirements of the SEBI Circular.

Accordingly, the Scheme would continue to be implemented to the extent it provides for amalgamation of HTMSL with HTML and would be subject to sanction by Hon'ble Delhi NCLT and approvals of such other statutory authorities as may be required.

Pending aforementioned sanction and approvals of the Scheme, impact of the Scheme has not been considered in the Company's consolidated financial results for the period ended September 30, 2022.

- 5 The unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2022 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 six months ended September 30, 2022 are as under :

Particulars	Quarter Ended			Six Months Ended		Year Ended
	September 30, 2022 Un-audited	June 30, 2022 Un-audited	September 30, 2021 Un-audited	September 30, 2022 Un-audited	September 30, 2021 Un-audited	March 31, 2022 Audited
Revenue from Operations	21,631	22,776	19,041	44,407	30,446	75,129
Profit/ (Loss) Before Tax	(6,737)	(1,438)	1,040	(8,175)	(4,398)	(2,846)
Profit/ (Loss) After Tax	(15,374)	(827)	615	(16,201)	(3,265)	(2,012)
Total Comprehensive Income/ (Loss)	(15,474)	(815)	619	(16,289)	(3,196)	(1,921)

- 6 Details of Employee Stock Option for the quarter ended September 30, 2022 are as follows :
- a) For the Company :- Plan A :- No options were granted, vested, exercised or forfeited/expired.
 Plan B :- No options were granted, vested, exercised or forfeited/expired.
 Plan C :- No options were granted, vested, exercised or forfeited/expired
- b) For HMVL : - No options were granted, vested, exercised or forfeited/expired under the HT Group Companies - Employee Stock Option Trust Scheme of the Holding Company.

Details of Employee Stock Option for the six months ended September 30, 2022 are as follows :

- a) For the Company :- Plan A :- No options were granted, vested, exercised or forfeited/expired.
 Plan B :- No options were granted, vested, exercised or forfeited/expired.
 Plan C :- 11,352 options were vested, no options were granted, exercised or forfeited/expired.
- b) For HMVL : - 36,730 options were vested;
 - No options were granted, exercised or forfeited/expired

Under the HT Group Companies – Employee Stock Option Trust Scheme of the Holding Company.

- 7 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.
- 8 During the previous year ended March 31, 2022, the Company has issued 5.70% Non-Convertible Debentures of face value of INR 9,600 Lakhs under private placement. The same are secured as First charge by way of hypothecation on the movable fixed assets of the Company to provide security cover of 1.15 times of the Outstanding NCDs during the currency of the Facility. The asset cover available as on September 30, 2022 in respect of secured Non-Convertible Debentures is complied with.
- 9 During the quarter ended September 30, 2022:
-Out of the Land and Building classified as "Non- current assets held for sale" as at September 30, 2020, the Group has been able to dispose of substantial Land and Building and the Group remains committed to its plan to sell the balance. These assets are being measured at the lower of its carrying amount and fair value less costs to sell.

-Out of the Plant and Machinery classified as "Non- current assets held for sale" as at January 31, 2022, the Group has been able to dispose of identified Plant and Machinery and certain Plant and Machinery has been reclassified to Property Plant and Equipment on account of shifting to operational units. Reclassified portion is being measured at the lower of its carrying amount (adjusted for any depreciation that would have been recognised had the asset not been classified as held for sale) and recoverable amount.
- 10 During the half year ended September 30, 2022, the Company has made the following investment in subsidiaries:
- INR 250 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited
- 11 During the quarter ended September 30, 2022, the Company has decided to move to new tax regime from FY 2021-22 which has resulted in write off of unutilised MAT credit of INR 8,847 Lakhs and reversal of tax credit of INR 746 Lakhs.



12. 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 September 30, 2022 were INR 18,000 Lakhs.

ii) Other disclosures :

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Net profit/(loss) after tax (INR in Lakhs) Net profit/ (loss) after tax & share of JV (net of non controlling interest)	(15,589)	(3,455)	2,323	(19,044)	(4,381)	1,779
2	Earning/(loss) per share (in INR) - Basic Earning/(loss) per share (in INR) - Diluted (not annualised except for year ended March 31, 2022)	(6.74) (6.74)	(1.49) (1.49)	1.01 1.00	(8.24) (8.24)	(1.90) (1.90)	0.77 0.76
3	Operating margin (%) (Adjusted EBITDA [#] / Revenue from operations) # Adjusted EBITDA = Earnings/ (loss) before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).	-12.38%	-6.98%	3.40%	-9.65%	-11.20%	1.77%
4	Net profit/ (loss) margin (%) (Net profit/ (loss) after tax & share of JV (net of non controlling interest / Total Income))	-34.78%	-8.00%	5.28%	-21.64%	-6.07%	1.06%
5	Interest Service Coverage Ratio (times) (EBITDA - Depreciation and amortization expense)/ Finance costs	(2.15)	(3.36)	3.51	(2.65)	(1.12)	1.26
6	Debt service coverage ratio (times) (EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2022)	(0.04)	(0.06)	(0.06)	(0.09)	(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, 2022)	0.60%	0.49%	*	1.09%	3.74%	6.67%
8	Debtors turnover ratio (in times) (Revenue from operations/ average trade receivable) (not annualised except for year ended March 31, 2022)	1.28	1.44	*	2.70	2.15	5.47
9	Inventory turnover ratio (in times) (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, 2022)	0.69	0.78	*	1.56	1.09	2.76
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 (excluding non controlling interest)}	175,367	193,889	193,722	175,367	193,722	197,352
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 including non controlling interest	0.54	0.39	0.34	0.54	0.34	0.32
13	Current ratio (in times) (Current assets / Current liabilities)	0.90	1.09	1.03	0.90	1.03	1.12
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.87	0.88	0.91	0.87	0.91	0.86
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.	0.26	0.21	0.19	0.26	0.19	0.18
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	(1.26)	1.83	4.06	(1.26)	4.06	1.55

* These ratios have not been computed/information not been presented as the underlying Balance Sheet as on June 30, 2021 has not been published as per SEBI regulations.

(INR in Lakhs)

Particulars	As at September 30, 2022 Un-audited	As at March 31, 2022 Audited
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	32,998	35,027
(b) Capital work in progress	2,493	1,993
(c) Right-of-use assets	23,183	12,180
(d) Investment property	47,492	47,105
(e) Goodwill	541	541
(f) Other intangible assets	24,621	26,021
(g) Intangible assets under development	130	39
(h) Investment in joint ventures (accounted for using equity method)	352	-
(i) Financial assets		
(i) Investments	122,194	103,160
(ii) Loans	97	97
(iii) Other financial assets	5,266	6,078
(j) Other non-current assets	855	736
(k) Deferred tax assets (net)	10,953	18,585
(l) Income tax assets (net)	4,536	3,447
Total non-current assets	275,711	255,009
2 Current assets		
(a) Inventories	24,237	15,313
(b) Financial assets		
(i) Investments	92,224	102,178
(ii) Trade receivables	33,413	28,053
(iii) Cash and cash equivalents	5,519	7,053
(iv) Other bank balances	4,749	4,853
(v) Loans	6,817	6,817
(vi) Other financial assets	5,127	4,570
(c) Other current assets	14,675	12,994
Total current assets	186,761	181,831
Non-current assets held for sale (Refer Note 9)	258	968
Total assets	462,730	437,808
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital*	4,625	4,625
(b) Other equity	181,802	203,740
Equity attributable to equity holders of parent	186,427	208,365
(c) Non-controlling interest	37,238	39,888
Total equity	223,665	248,253
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	13,785	18,471
(ii) Lease liabilities	14,861	5,421
(iii) Other financial liabilities	-	17
(b) Contract liabilities	371	446
(c) Provisions	85	90
(d) Deferred tax liabilities (net)	1,713	2,070
(e) Other non-current liabilities	791	851
(f) Liability under equity method of accounting	-	101
Total non-current liabilities	31,606	27,467
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	105,685	61,841
(ii) Lease liabilities	1,564	1,886
(iii) Trade payables	28,113	25,373
(iv) Other financial liabilities	48,296	50,823
(b) Other current liabilities	1,280	1,370
(c) Contract liabilities	20,593	18,726
(d) Provisions	1,662	1,624
(e) Income tax liability (net)	266	445
Total current liabilities	207,459	162,088
Total liabilities	239,065	189,555
Total equity and liabilities	462,730	437,808

* Net of Equity Shares of INR 30 Lakhs (Previous Year INR 30 Lakhs) held by HT Media Employee Welfare Trust

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(INR in Lakhs)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 Segment revenue						
a) Printing & publishing of newspapers & periodicals	34,396	34,765	31,297	69,161	51,566	126,871
b) Radio broadcast & entertainment	3,274	3,336	2,410	6,610	3,620	10,140
c) Digital	3,180	3,876	3,315	7,056	6,219	13,181
d) Unallocated	116	41	-	157	-	22
Total	40,966	42,018	37,022	82,984	61,405	150,214
Inter segment revenue	(41)	(9)	(40)	(50)	(70)	(176)
Net revenue from operations	40,925	42,009	36,982	82,934	61,335	150,038
2 Segment results						
a) Printing & publishing of newspapers & periodicals	(3,499)	(1,811)	1,712	(5,310)	(5,265)	3,640
b) Radio broadcast & entertainment	(816)	(770)	(1,265)	(1,586)	(3,796)	(5,043)
c) Digital	(284)	69	(48)	(215)	(116)	(413)
d) Unallocated	(3,800)	(3,663)	(2,665)	(7,463)	(4,613)	(9,058)
Total (A)	(8,399)	(6,175)	(2,266)	(14,574)	(13,790)	(10,874)
Less: i) Finance cost (B)	2,097	1,494	1,361	3,591	2,653	5,459
ii) Exceptional items (C)	-	-	-	-	-	-
Add: Other income (D)	3,894	1,157	7,049	5,051	10,826	17,747
Profit/ (Loss) before taxation (A-B-C+D)	(6,602)	(6,512)	3,422	(13,114)	(5,617)	1,414
3 Segment assets						
a) Printing & publishing of newspapers & periodicals	132,387	114,317	109,936	132,387	109,936	106,067
b) Radio broadcast & entertainment	29,519	30,172	33,082	29,519	33,082	31,024
c) Digital	1,528	2,407	1,603	1,528	1,603	1,912
Total segment assets	163,434	146,896	144,621	163,434	144,621	139,003
Unallocated	299,296	299,418	288,743	299,296	288,743	298,805
Total assets	462,730	446,314	433,364	462,730	433,364	437,808
4 Segment liabilities						
a) Printing & publishing of newspapers & periodicals	100,538	88,117	88,149	100,538	88,149	89,972
b) Radio broadcast & entertainment	10,828	11,914	12,454	10,828	12,454	12,684
c) Digital	4,554	5,035	5,856	4,554	5,856	5,020
Total segment liabilities	115,920	105,066	106,459	115,920	106,459	107,676
Unallocated	123,145	97,173	81,892	123,145	81,892	81,879
Total liabilities	239,065	202,239	188,351	239,065	188,351	189,555

Note: Unallocated figures (including research and development activities) relates to segments which do not meet criteria of Reportable Segment as per Ind AS 108- Operating Segments.

15. Consolidated Cash Flow Statement for the six months ended September 30, 2022 is given below :

(INR in Lakhs)

Particulars	Six months ended September 30, 2022 Un-audited	Six months ended September 30, 2021 Un-audited
Cash flows from operating activities		
Loss before tax from operations	(13,114)	(5,617)
Adjustments for		
Depreciation and amortisation expense	6,574	6,921
Net loss on sale of property, plant and equipments	79	79
Fair value of investment through profit and loss (including (profit)/ loss on sale of investments)	906	(3,046)
(Profit)/Loss on sale of investment properties	(221)	287
Fair value (gain)/loss of derivative through profit or loss	(97)	30
Interest/finance income from investments and others	(3,027)	(5,701)
Income on assets given on financial lease	(55)	(60)
Unclaimed balances/liabilities written back (net)	(463)	(672)
Income from Government Grant	(60)	(60)
Interest expense	3,382	2,555
Unrealised foreign exchange (gain)/loss	234	(30)
Provision/ (Reversal) for impairment on investment properties	(186)	387
Allowances for bad and doubtful receivables and advances	335	1,067
Rental income	(746)	(841)
Employee stock option expense	5	32
Forfeiture of security deposits	(3,413)	(1,284)
Cash flows used in operating activities before changes in following assets and liabilities	(9,867)	(5,953)
Changes in operating assets and liabilities		
Increase in trade and other receivables	(5,709)	(4,463)
Increase in inventories	(8,924)	(2,282)
Increase in current and non-current financial assets and other current and non-current assets	(1,399)	(2,052)
Increase in current and non-current financial liabilities and other current and non-current liabilities and provisions	5,300	540
Cash flows used in operations	(20,599)	(14,210)
Income taxes paid (net of refunds)	(1,063)	(407)
Net cash flows used in operating activities (A)	(21,662)	(14,617)
Cash flows from investing activities		
Purchase of property, plant and equipment/ intangible assets	(1,008)	(616)
Proceeds from sale of property, plant and equipment/ intangible assets	211	20
Purchase of investment property	(4,749)	(7,588)
Proceeds from sale of investment property	4,197	8,038
Purchase of investments in mutual funds and others	(45,965)	(27,236)
Proceeds from sale of investments in mutual funds and others	33,213	28,081
Income on assets given on financial lease	55	60
Refund of Inter corporate deposits	-	1,183
Interest received	450	5,809
Investments made in Joint Venture	(224)	(135)
Deposits matured (net)	59	43
Rental income	746	841
Net cash flows from/(used in) investing activities (B)	(13,015)	8,500
Cash flows from financing activities		
Proceeds from borrowings	150,494	120,128
Repayment of borrowings	(113,777)	(110,599)
Interest paid	(2,816)	(2,659)
Repayment of lease liabilities	(2,978)	(2,821)
Net cash flows from financing activities (C)	30,923	4,049
Net decrease in cash and cash equivalents (D= A+B+C)	(3,754)	(2,068)
Net foreign exchange gain (E)	11	6
Cash and cash equivalents at the beginning of the period (F)	4,198	5,505
Cash and cash equivalents at period end (D+E+F)	455	3,443
Components of cash and cash equivalents as at end of the period		
Cash and cheques on hand	2,267	2,060
Balances with banks		
- on current accounts	2,007	1,444
- on deposit accounts	1,245	2,189
Total cash and cash equivalents	5,519	5,693
Bank overdrafts	(5,064)	(2,250)
Cash and cash equivalents as per Cash Flow Statement	455	3,443

For and on behalf of the Board of Directors



B S R and Associates

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of HT Media Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

To the Board of Directors of HT Media Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HT Media Limited (“the Company”) for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 (“the Statement”) in which are included the financial results of HT Media Employee Welfare Trust.
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. Our responsibility is to issue a report 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 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.
4. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Principal Office:

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Western Express Highway, Goregaon (East), Mumbai - 400063

B S R and Associates

5. We did not review the interim financial results of HT Media Employee Welfare Trust, as included in the Statement, whose interim financial results reflects the total assets (*before consolidation adjustments*) of Rs. 1,583 lakhs as at 30 September 2022, total revenue (*before consolidation adjustments*) of Rs. Nil and Rs Nil, total net profit after tax (*before consolidation adjustments*) of Rs. Nil and Rs Nil and total comprehensive income (*before consolidation adjustments*) of Rs. Nil and Rs. Nil for the quarter and six months ended 30 September 2022, respectively, as considered in the Statement. These interim financial results have been reviewed by the other auditor whose report has been furnished to us by the Management 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 the other auditor and procedures performed by us as stated in the paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

07 November 2022

Membership No.: 098113

UDIN:22098113BCHRLP7296



HT Media Limited

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Un-audited Standalone Financial Results for the quarter and six months ended September 30, 2022

Statement of Un-audited Standalone Financial Results for the quarter and six months ended September 30, 2022

(INR in Lakhs except earnings per share data)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep 30, 2022	June 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	Mar 31, 2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income						
	a) Revenue from operations	21,631	22,776	19,041	44,407	30,446	75,129
	b) Other income	2,185	1,617	3,510	3,802	5,714	12,411
	Total Income	23,816	24,393	22,551	48,209	36,160	87,540
2	Expenses						
	a) Cost of materials consumed	7,769	6,435	3,272	14,204	5,494	15,599
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	43	(12)	23	31	30	41
	c) Employee benefits expense	5,019	5,626	4,830	10,645	9,648	19,106
	d) Finance costs	1,529	1,160	1,107	2,689	2,192	4,405
	e) Depreciation and amortization expense	2,172	2,150	2,381	4,322	4,607	9,002
	f) Other expenses	10,860	10,472	9,723	21,332	18,412	38,798
	Total Expenses	27,392	25,831	21,336	53,223	40,383	86,951
3	Profit/(Loss) before exceptional items (1-2)	(3,576)	(1,438)	1,215	(5,014)	(4,223)	589
4	Earnings before finance costs, tax, depreciation and amortization expense (EBITDA) and exceptional items (3+2d+2e)	125	1,872	4,703	1,997	2,576	13,996
5	Exceptional Items (loss) (refer note 9)	(3,161)	-	(175)	(3,161)	(175)	(3,435)
6	Profit/(Loss) before tax (3+5)	(6,737)	(1,438)	1,040	(8,175)	(4,398)	(2,846)
7	Tax expense (refer note 10)						
	a) Current tax expense/(credit)	(202)	-	-	(202)	-	202
	b) Deferred tax expense/(credit)	8,839	(611)	425	8,228	(1,133)	(1,036)
	Total tax expense/(credit)	8,637	(611)	425	8,026	(1,133)	(834)
8	Profit/(Loss) after tax (6-7)	(15,374)	(827)	615	(16,201)	(3,265)	(2,012)
9	Other comprehensive income (net of taxes)						
	a) Items that will not be reclassified subsequently to profit or loss	(100)	12	(30)	(88)	49	73
	b) Items that will be reclassified subsequently to profit or loss	-	-	34	-	20	18
	Total Other comprehensive income/(loss) (a)+ (b)	(100)	12	4	(88)	69	91
10	Total Comprehensive income/(loss) (8+9)	(15,474)	(815)	619	(16,289)	(3,196)	(1,921)
11	Paid-up Equity Share Capital # (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						1,07,975
13	Earnings/(Loss) per share	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	
	(of INR 2 each)						
	Basic	(6.65)	(0.36)	0.27	(7.01)	(1.42)	(0.87)
	Diluted	(6.65)	(0.36)	0.26	(7.01)	(1.42)	(0.87)
	# Includes Equity Shares held by HT Media Employee Welfare Trust	30	30	44	30	44	30

Notes :

- 1 The above standalone financial results for the quarter and six months ended on September 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2022. The Statutory Auditors of HT Media Limited ('the Company') have carried out a "Limited Review" of the above results pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified opinion.
- 2 The 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 Employee Stock Option details of the Company for the quarter ended Sep 30, 2022 are as follows:
 - i) Plan A :- No options were granted, vested, exercised or forfeited/expired.
 - ii) Plan B :- No options were granted, vested, exercised or forfeited/expired.
 - iii) Plan C :- No options were granted, vested, exercised or forfeited/expired.Further Employee Stock Option details of the Company for the six months ended Sep 30, 2022 are as follows:
 - i) Plan A :- No options were granted, vested, exercised or forfeited/expired.
 - ii) Plan B :- No options were granted, vested, exercised or forfeited/expired.
 - iii) Plan C :- 11,352 options were vested, no options were granted, exercised or forfeited/expired.
- 4 The Composite Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for merger of Next Mediaworks Limited (NMWL), Digicontent Limited (DCL) and HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) ("Scheme"), had been approved by the Board of Directors of respective companies. Both NSE and BSE have issued their no-objection letter in relation to the Scheme pursuant to Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The shareholders and creditors of HTMSL and HTML in their respective meetings convened pursuant to directions issued by Delhi Bench of Hon'ble National Company Law Tribunal ('NCLT') vide order dated February 03, 2022 read with order dated December 22, 2021 had approved the Scheme with the requisite majority as prescribed under the applicable provisions of Companies Act, 2013 read with SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time ("SEBI Circular").

However, in the respective NCLT convened meetings of shareholders of NMWL and DCL, the Scheme had not been approved by the requisite majority of equity shareholders (including public shareholders) as per the requirements of the SEBI Circular.Accordingly, the Scheme would continue to be implemented to the extent it provides for amalgamation of HTMSL with HTML and would be subject to sanction by Hon'ble Delhi NCLT and approvals of such other statutory authorities as may be required.Pending aforementioned sanction and approvals of the Scheme, impact of the Scheme has not been considered in the Company's standalone financial results for the period ended September 30, 2022.
- 5 As per Ind AS 108 - Operating Segments, the Company has three reportable Operating Segments viz. Printing & Publishing of Newspaper & Periodicals, Radio Broadcast and Entertainment & Digital. The financial information of these segments is appearing in Consolidated Financial Results prepared as per Ind AS 108.
- 6 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.
- 7 During the previous year ended March 31, 2022, the Company has issued 5.70% Non-Convertible Debentures of face value of INR 9,600 Lakhs under private placement. The same are secured as First charge by way of hypothecation on the movable fixed assets of the Company to provide security cover of 1.15 times of the Outstanding NCDs during the currency of the Facility. The asset cover available as on September 30, 2022 in respect of secured Non-Convertible Debentures is complied with.
- 8 During the quarter ended June 30, 2022, HT Overseas Pte. Ltd. (HTOS), a wholly owned overseas subsidiary of the Company, has carried out buy back of its 10.55 Lakhs fully paid up equity shares of SGD 1 each held by the Company (representing 6.25% of total equity share capital of HTOS), at a price of SGD 0.774 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.
- 9 Exceptional Item represents impairment of investments in HTOS amounting to INR 3,161 Lakhs has been made on account of recoverable amount lower than the carrying amount.
- 10 During the quarter ended September 30, 2022, the Company has decided to move to new tax regime from FY 21-22 which has resulted in write off of unutilised MAT credit of INR 8,847 Lakhs and reversal of tax credit of INR 746 Lakhs.
- 11 During the half year ended September 30, 2022, the Company has made the following investment in subsidiaries :
 - INR 250 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited

12 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 September 30, 2022 were INR 18,000 Lakhs.

ii) Other disclosures :

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep 30, 2022	June 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	Mar 31, 2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Net profit/(loss) after tax (INR in Lakhs)	(15,374)	(827)	615	(16,201)	(3,265)	(2,012)
2	Earning/(loss) per share (in INR) - Basic	(6.65)	(0.36)	0.27	(7.01)	(1.42)	(0.87)
	- Diluted	(6.65)	(0.36)	0.26	(7.01)	(1.42)	(0.87)
	(not annualised except for year ended March 31, 2022)						
3	Operating margin (%) (Adjusted EBITDA* / Revenue from operations) # Adjusted EBITDA = Earnings/(loss) before finance costs, tax expenses, depreciation and amortisation expenses and exceptional items (excluding other income).	-9.52%	1.12%	6.27%	-4.06%	-10.31%	2.11%
4	Net profit/(loss) margin (%) {Net profit/(loss) after tax / Total Income}	-64.55%	-3.39%	2.73%	-33.61%	-9.03%	-2.30%
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortization expense)/ Finance costs	(1.34)	(0.24)	2.10	(0.86)	(0.93)	1.13
6	Debt service coverage ratio (in times) (EBITDA - Depreciation and amortization expense)/ (Debt payable within one year + Interest on debt) (not annualised except for year ended March 31, 2022)	(0.03)	(0.00)	0.03	(0.03)	(0.03)	0.09
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, 2022)	-0.29%	0.48%	*	0.15%	1.97%	1.87%
8	Debtors turnover ratio (in times) (Revenue from operations/ average trade receivable) (not annualised except for year ended March 31, 2022)	1.24	1.44	*	2.61	2.14	5.23
9	Inventory turnover ratio (in 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, 2022)	0.55	0.63	*	1.24	0.60	1.91
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)	88,956	1,04,431	1,03,827	88,956	1,03,827	1,05,243
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	0.98	0.70	0.65	0.98	0.65	0.63
13	Current ratio (in times) (Current assets / Current liabilities)	0.66	0.66	0.47	0.66	0.47	0.62
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.84	0.84	0.92	0.84	0.92	0.83
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	0.32	0.30	0.38	0.30	0.30
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	(0.57)	(0.70)	(0.26)	(0.57)	(0.26)	(0.70)

* These ratios have not been computed as the underlying Balance Sheets as on June 30, 2021 have not been published as per SEBI regulations.

13 Standalone Balance Sheet as at September 30, 2022 is given below:

(INR in Lakhs)

		As at September 30, 2022 Un-audited	As at March 31, 2022 Audited
A	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	21,500	22,826
(b)	Capital work in progress	10	43
(c)	Right - of - use assets	11,641	6,196
(d)	Investment property	34,505	38,071
(e)	Intangible assets	12,414	13,177
(f)	Intangible assets under development	130	39
(g)	Investment in subsidiaries	18,123	21,300
(h)	Financial assets		
	(i) Investments	32,158	33,755
	(ii) Loans	14,576	14,272
	(iii) Other financial assets	6,010	6,507
(i)	Deferred tax Assets (net)	7,176	15,365
(j)	Income tax assets (net)	2,565	1,568
(k)	Other non-current assets	542	528
	Total non-current assets	1,61,350	1,73,647
2	Current assets		
(a)	Inventories	15,270	7,613
(b)	Financial assets		
	(i) Investments	26,444	18,751
	(ii) Trade receivables	18,537	15,520
	(iii) Cash and cash equivalents	2,138	3,670
	(iv) Bank balances other than (iii) above	2,013	2,040
	(v) Loans	6,817	6,817
	(vi) Other financial assets	4,878	4,391
(c)	Other current assets	7,068	5,943
	Total current assets	83,165	64,745
	Total Assets	2,44,515	2,38,392
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital #	4,625	4,625
(b)	Other equity	91,685	1,07,975
	Total equity	96,310	1,12,600
2	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	13,785	17,323
	(ii) Lease liabilities	8,054	3,181
(b)	Contract Liabilities	370	446
(c)	Other non-current liabilities	791	851
	Total non-current liabilities	23,000	21,801
	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	79,247	52,604
	(ii) Lease liabilities	1,208	1,494
	(iii) Trade payable	17,537	16,527
	(iv) Other financial liabilities	9,979	16,614
(b)	Other current liabilities	682	747
(c)	Contract liabilities	16,361	15,803
(d)	Provisions	191	202
	Total current liabilities	1,25,205	1,03,991
	Total Liabilities	1,48,205	1,25,792
	Total Equity and Liabilities	2,44,515	2,38,392

Net of equity shares of INR 30 Lakhs (previous period INR 30 Lakhs) held by HT Media Employee Welfare Trust.

Particulars	Six months ended	Six months ended
	September 30, 2022	September 30, 2021
	Un-audited	Un-audited
Cash flows from operating activities:		
Loss before tax:	(8,175)	(4,398)
Adjustments for:		
Depreciation and amortization expense	4,322	4,607
Profit on account of buyback of shares	(184)	-
Loss on disposal of property, plant and equipment	74	2
Impairment of investment in subsidiaries (exceptional item)	3,161	175
Fair value of investment through profit and loss (including (profit)/ loss on sale of investments)	28	(1,710)
Fair value Loss/(Gain) from derivatives at FVTPL	(97)	30
Finance income from investment and other interest received	(545)	(1,101)
Interest income from deposits and others	(1,563)	(1,422)
Income on assets given on financial lease	(55)	(60)
Loss on sale of investment	46	-
Income from Government grants	(60)	(60)
(Profit)/ Loss on sale of investment properties	(202)	240
Unclaimed balances/liabilities written back (net)	(201)	(434)
Interest cost on debts and borrowings	2,542	2,029
Share based payment expense	2	18
Forfeiture of security deposits	(3,368)	(1,101)
Rental income	(534)	(599)
Unrealized foreign exchange loss/ (gain)	96	(14)
Provision/ (Reversal) for impairment on investment properties	(137)	349
Allowances for bad and doubtful receivables and advances	26	280
Cash flows used in operating activities before changes in following assets and liabilities	(4,824)	(3,169)
Changes in operating assets and liabilities		
Increase in trade receivables	(3,035)	(2,360)
Increase in inventories	(7,657)	(745)
(Increase)/Decrease in current and non-current financial assets and other current and non-current assets	(326)	122
Increase/ (Decrease) in current and non-current financial liabilities and other current and non-current liabilities & provision	(2,162)	260
Cash flows used in operations	(18,004)	(5,892)
Income taxes paid (net)	(794)	(57)
Net cash flows used in operating activities (A)	(18,798)	(5,949)
Cash flows from investing activities:		
Purchase of property, plant and equipment & intangible assets	(764)	(383)
Proceeds from sale of property, plant and equipment & intangible assets	18	5
Purchase of investment properties	(453)	(6,562)
Proceeds from sale of investment properties	3,887	7,494
Purchase of investments	(14,786)	(9,925)
Proceeds from sale of investments	9,051	14,219
Purchase of investments in subsidiaries	(250)	(300)
Proceeds on account of buyback of shares	451	-
Rental income	534	599
Refund of inter corporate deposits	-	3,033
Inter corporate deposits given	-	(4,485)
Income on assets given on financial lease	55	60
Finance income from investment and other interest received	263	2,751
Deposits done (net)	(2)	(8)
Net cash flows/(used in) investing activities (B)	(1,996)	6,498

Particulars	(INR in Lakhs)	
	Six months ended	Six months ended
	September 30, 2022	September 30, 2021
	Un-audited	Un-audited
Cash flows from financing activities:		
Repayment of lease liability	(1,723)	(1,806)
Proceeds from borrowings	1,15,047	1,00,560
Repayment of borrowings	(94,288)	(97,973)
Interest paid	(2,028)	(1,961)
Net cash flows from/(used in) financing activities (C)	17,008	(1,180)
Net decrease in cash and cash equivalents (D= A+B+C)	(3,786)	(631)
Cash and cash equivalents at the beginning of the period (E)	2,102	2,224
Cash and cash equivalents at period end (D+E)	(1,684)	1,593
Components of cash & cash equivalents as at end of the period		
Cash and cheques on hand	1,223	1,059
Balances with banks		
- on deposit accounts	389	450
- in current accounts	526	514
Total cash and cash equivalents	2,138	2,023
Less: Bank overdraft	3,822	430
Cash and cash equivalents as per Cash Flow Statement	(1,684)	1,593

For and on behalf of the Board of Directors



Shobhana Bhartia
Chairperson & Editorial Director

New Delhi
November 07, 2022