

**HT MEDIA LIMITED**

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

Ref: HTML/CS/02/2022

27th May, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E)
MUMBAI – 400 051

Scrip Code: 532662

Trading Symbol: HTMEDIA

Subject: Outcome of the Board Meeting held on 27th May, 2022 and Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI LODR")

Dear Sirs,

This is to inform that the Board of Directors of the Company at its meeting held today, i.e. 27th May, 2022, (which commenced at 7:00 p.m. and concluded at 7:30 p.m.) has, *inter-alia*, transacted the following business: -

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31st March, 2022, pursuant to Regulation 33 and 52 of SEBI LODR;
2. Approved the Audited Financial Statements (Standalone and Consolidated) of the Company, prepared pursuant to the Companies Act, 2013 for the financial year ended on 31st March, 2022;
3. No Dividend has been recommended for the financial year 2021-22.

Further, we are enclosing herewith the following in regard to the above:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31st March, 2022 in the prescribed format along with the Auditor's Report thereon (Annexure-1);
2. Declaration by Chief Financial Officer on Unmodified Opinion in the Auditor's Report, for Financial Year 2021-22 (Annexure -2);

This is for your information and record.

Thanking you,

Yours truly,

For HT Media Limited


Dinesh Mittal
(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

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Independent Auditor's Report

To the Board of Directors of HT Media Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of HT Media Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its joint ventures for the year ended 31 March 2022, attached herewith, (in which are included financial statements of Employee Stock Option Plan ('Trust')) being submitted by the Holding Company pursuant to the requirement 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.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditor on audited financial statements of Trust and of the other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities

Parent:

HT Media Limited (HTML)

Subsidiaries:

Hindustan Media Ventures Limited (HMTL)

HT Music and Entertainment Limited (HTME)

HT Mobile Solutions Limited (HTMS)

HT Overseas Pte. Limited (HTOS)

Next Mediaworks Limited (NMW)

Next Radio Limited (NRL)

Syngience Broadcast Ahmedabad Limited (SABL)

Shine HR Tech Limited (struck off w.e.f. 15 December 2021)

HT Noida (Company) Limited

Mosaic Media Ventures Limited (MMVL)

Joint ventures:

Sports Asia Pte. Limited, Singapore (struck off w.e.f 7 February 2022)

HT Content Studio LLP

b. are presented in accordance with the requirements 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 in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2022.

Principal Office:

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

Independent Auditor's Report (Continued)**HT Media Limited****Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of report of the auditor of Trust and other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors'/Designated Partners'/Board of Trustees' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its joint ventures (including one limited liability partnership(LLP)) in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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. The respective Management and Board of Directors of the companies /Board of Trustees of Trust included in the Group and the respective Management and Board of Directors / Designated Partners of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/Trust/ LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies/Trust included in the Group and the respective Management and Board of Directors / Designated Partners of its joint ventures are responsible for assessing the ability of each company/Trust/ LLP to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Trustees/Designated Partners either intends to liquidate the company/Trust/ LLP or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies/Trust included in the Group and the respective Board of Directors/Designated Partners of its joint ventures is responsible for overseeing the financial reporting process of each company/Trust/ LLP.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

Independent Auditor's Report (Continued)

HT Media Limited

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial statements/financial information of the entities within the Group and its joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results/ financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results include the audited financial results of one Trust, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 2,111 lakhs as at 31

Independent Auditor's Report (Continued)

HT Media Limited

March 2022, total revenue (before consolidation adjustments) of Rs. Nil, total net (loss) after tax (before consolidation adjustments) of Rs. (1) lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their auditor. The other auditor's report on financial statements of this Trust has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

The consolidated annual financial results include the audited financial results of three subsidiaries, whose financial statements reflects Group's share of total assets of Rs. 2,908 lakhs as at 31 March 2022, Group's share of total revenue of Rs. 2,728 lakhs, Group's share of total net profit/(loss) after tax of Rs. (824) lakhs and Group's share of net cash outflows of Rs. 200 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's report on financial statements of these entities has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

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

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of one subsidiary (struck off w.e.f. 15 December 2021, whose financial statements reflect Group's share of total assets of Rs. Nil as at 31 March 2022, Group's share of total revenue of Rs. Nil, Group's share of total net profit/(loss) after tax of Rs. Nil and Group's share of net cash outflows/(inflows) of Rs Nil for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial statements have been furnished to us by the Board of Directors. Additionally, the consolidated annual financial results also include the Group's share of total net profit/(loss) after tax of Rs. Nil for the year ended 31 March 2022, as considered in the consolidated annual financial results, in respect of one of joint venture (struck of w.e.f 7 February 2022. These unaudited financial statements have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and joint venture is based solely on such financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial statements certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which

B S R and Associates

Independent Auditor's Report (*Continued*)

HT Media Limited

were subject to limited review by us.

For **B S R and Associates**

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

27 May 2022

Membership No.: 098113

UDIN:22098113AJSAAM9378

(INR in Lakhs except earnings per share data)						
Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2022						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022 * Audited	December 31, 2021 Un-audited	March 31, 2021 * Audited	March 31, 2022 Audited	March 31, 2021 Audited
1	Income					
	a) Revenue from operations	42,090	46,613	34,907	1,50,038	1,11,729
	b) Other income	3,478	3,443	4,926	17,747	21,383
	Total income	45,568	50,056	39,833	1,67,785	1,33,112
2	Expenses					
	a) Cost of materials consumed	11,674	12,156	7,922	39,997	25,594
	b) Purchases of stock-in-trade	1	1	225	664	225
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	95	(30)	(58)	38	255
	d) Employee benefits expense	9,340	9,098	6,857	37,124	32,949
	e) Finance costs	1,483	1,323	1,210	5,459	5,579
	f) Depreciation and amortisation expense	3,239	3,365	3,395	13,525	13,731
	g) Other expenses	18,748	18,100	17,854	69,564	65,098
	Total expenses	44,580	44,013	37,405	1,66,371	1,43,431
3	Profit/ (loss) before exceptional items and tax (1-2)	988	6,043	2,428	1,414	(10,319)
4	Earnings before finance costs, tax, depreciation and amortisation expense (EBITDA) (3+2e+2f) and exceptional items	5,710	10,731	7,033	20,398	8,991
5	Exceptional items (loss)	-	-	(317)	-	(317)
6	Profit/(loss) before tax (3+5)	988	6,043	2,111	1,414	(10,636)
7	Tax expense (Refer Note 12)					
	a) Current tax expense/ (credit)	(28)	569	502	773	1,605
	b) Deferred tax expense/ (credit)	(523)	351	(396)	(1,506)	(6,136)
	Total tax expense/(credit)	(551)	920	106	(733)	(4,531)
8	Profit/(loss) for the period (6-7)	1,539	5,123	2,005	2,147	(6,105)
9	Share of loss of joint ventures (accounted for using equity method)	(33)	(19)	(96)	(248)	(360)
10	Profit/ (loss) after taxes and share of loss of joint ventures (8+9)	1,506	5,104	1,909	1,899	(6,465)
	Other comprehensive income (net of taxes)	(3,656)	34	(238)	(3,568)	140
	- Items that will not be reclassified subsequently to profit or loss					
	Other comprehensive income (net of taxes)	64	21	166	152	309
	- Items that will be reclassified subsequently to profit or loss					
11	Other comprehensive income/ (loss) for the period	(3,592)	55	(72)	(3,416)	449
12	Total comprehensive income/ (loss) (10+11)	(2,086)	5,159	1,837	(1,517)	(6,016)
	Net profit/ (loss) attributable to:					
	- Owners of the Company	1,672	4,488	1,589	1,779	(7,084)
	- Non-controlling interest	(166)	616	320	120	619
	Other comprehensive income/ (loss) attributable to:					
	- Owners of the Company	(2,662)	47	(55)	(2,506)	423
	- Non-controlling interest	(930)	8	(17)	(910)	26
	Total comprehensive income/ (loss) attributable to:					
	- Owners of the Company	(990)	4,535	1,534	(727)	(6,661)
	- Non-controlling interest	(1,096)	624	303	(790)	645
13	Paid-up equity share capital # (Face value - INR 2/- per share)	4,655	4,655	4,655	4,655	4,655
14	Other equity excluding revaluation reserve as shown in the audited Balance Sheet				2,03,740	2,04,318
15	Earnings/ (Loss) per share (of INR 2/- each)	Not annualised	Not annualised	Not annualised		
	Basic	0.72	1.95	0.69	0.77	(3.07)
	Diluted	0.72	1.93	0.68	0.76	(3.07)
	# Includes Equity Shares held by HT Media Employee Welfare Trust	30	44	44	30	44

* Refer Note 8

m

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 (HMTL)
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)
Syngience Broadcast Ahmedabad Limited (SBAL)
Shine HR Tech Limited (SHRT) (Name struck off by MCA w.e.f. December 15, 2021)
HT Noida (Company) Limited (HTNL)
Mosaic Media Ventures Private Limited

Joint Ventures (JV)

Sports Asia Pte Limited (SAPL), Singapore (Name struck off by ACRA w.e.f. February 7, 2022)
HT Content Studio LLP (HTCS)

- 2 The above consolidated financial results for the quarter and year ended March 31, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2022. The Statutory Auditors have conducted an audit of the above results pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued an unmodified audit 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, as amended from time to time.
- 4(a) A 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"), has 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 Scheme was filed before the Delhi and Mumbai Benches of Hon'ble National Company Law Tribunal (NCLTs) on September 08, 2021 and September 13, 2021 respectively.
- Pursuant to directions of Hon'ble Delhi NCLT vide order dated February 03, 2022 read with order dated December 22, 2021, the meetings of the equity shareholders of HTMSL, DCL & HTML, were convened on March 25, 2022, March 29, 2022 and March 29, 2022 respectively and the meetings of secured and unsecured creditors of HTML were convened on March 28, 2022, for considering their approval to the Scheme.
- Pursuant to directions of Hon'ble Mumbai NCLT vide its order dated December 03, 2021, the meeting of the equity shareholders of NMWL was convened on February 24, 2022, for considering their approval to the Scheme.
- In their respective meetings, the equity shareholders, secured and unsecured creditors of HTML, and equity shareholders of HTMSL have accorded their approval to the Scheme with the requisite majority as prescribed under the applicable provisions of Companies Act, 2013 and SEBI regulations read with SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time ("SEBI Circular").
- However, in their respective meetings, the Scheme has not been approved by the requisite majority of equity shareholders (including public shareholders) of NMWL and DCL 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 year ended March 31, 2022.
- 4(b) A Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for amalgamation of Syngience Broadcast Ahmedabad Limited (SBAL) with Next Radio Limited (NRL) ("Scheme"), has been approved by the Board of Directors of SBAL and NRL at their respective meeting held on March 31, 2021. The Scheme was filed with Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) on June 7, 2021. Further, the second motion petition has been filed with Hon'ble NCLT on 22 December 2021.
- 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 March 31, 2022.
- 5 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operational and financial results of the Group for the quarter and year ended March 31, 2022. The Group has considered and taken into account internal and external information in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Group's financial information will be continuously made and provided for as required.

- 6 The audited standalone financial results of the Company for the quarter and year ended March 31, 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 year ended March 31, 2022 are as under:

Particulars	(INR in Lakhs)		
	Quarter Ended		Year Ended
	March 31, 2022 Audited	December 31, 2021 Un-audited	March 31, 2021 Audited
Revenue from Operations	20,254	24,429	17,093
Profit/ (Loss) Before Tax	(2,360)	3,912	2,871
Profit/ (Loss) After Tax	(1,582)	2,835	3,118
Total Comprehensive Income/ (Loss)	(1,565)	2,840	3,121

- 7 Details of Employee Stock Option for the quarter ended March 31, 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;
- 238,388 options were vested;
- 679,776 options were exercised; and
- 254,917 options were forfeited/expired.
- b) For HMVL : - 36,729 options were vested;
- No options were vested, granted or exercised; and
- 18,364 options were forfeited/expired.

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

Details of Employee Stock Option for the year ended March 31, 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;
- 408,322 options were vested;
- 679,776 options were exercised;
- 904,480 options were forfeited/expired.
- b) For HMVL : - 36,729 options were vested;
- No options were granted or exercised
- 73,461 options were forfeited/expired.

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

- c) For HTMSL :- Under Employee Stock Option Plan – 2009 :- 5,037,375 options were forfeited/expired and no options were granted, vested or exercised.

- 8 The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the financial year and the year to date figures upto December 31, 2021 and December 31, 2020, being the end of the third quarter of the financial year, which were subjected to limited review.
- 9 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.
- 10 During the 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 March 31, 2022 in respect of secured Non-Convertible Debentures is complied with.
- 11 As at September 2020, certain Land and Building was classified as "Non- current assets held for sale" due to outsourcing of printing work at certain units. Though the Group has been unable to sell this asset due to certain circumstances that were previously considered unlikely, the Group remains committed to its plan to sell the same. The Group is seeking Board's approval for selling one of the unit in near future. Further as at January 31, 2022, certain Plant and Machinery pertaining to unit where printing work has been outsourced, has been classified as "Non-current assets held for sale". These assets are being measured at the lower of its carrying amount and fair value less costs to sell.
- 12 Tax Expense for the year ended March 31, 2022 includes current tax credit of INR 791 Lakhs and deferred tax charge of INR 1,746 Lakhs arising from finalization of return for the previous year.
- 13 Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.
- 14 During the year ended March 31, 2022, the Company has made the following investment in subsidiaries:
- INR 300 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited
- 15 Pursuant to SEBI Circular bearing no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, the 'Parent Company' (HT Media Limited) has been identified as a Large Corporate and the details are appearing in Standalone Financial Results (refer Note 14 of Quarterly Standalone Financial Results for the quarter and year ended March 31, 2022).

16. 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 March 31, 2022 were INR 5,000 lakhs.

ii) Other disclosures :

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Un-audited	Audited	Audited	Audited
1	Net profit/(loss) after tax (INR in lakhs) Net profit/ (loss) after tax & share of JV (net of non controlling interest)	1,672	4,488	1,589	1,779	(7,084)
2	Earning/(loss) per share (in INR) - Basic Earning/(loss) per share (in INR) - Diluted (not annualised except for year ended March 31, 2022 & year ended March 31, 2021)	0.72 0.72	1.95 1.93	0.69 0.68	0.77 0.76	(3.07) (3.07)
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).	5.30%	15.64%	6.04%	1.77%	-11.09%
4	Net profit margin (%) {Net profit/ (loss) after tax & share of JV (net of non controlling interest / Total Income)}	3.67%	8.97%	3.99%	1.06%	-5.32%
5	Interest Service Coverage Ratio (times) (EBITDA - Depreciation and amortization expense)/ Finance costs	1.67	5.57	3.01	1.26	(0.85)
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 & year ended March 31, 2021)	0.04	0.10	0.06	0.10	(0.07)
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 & year ended March 31, 2021)	1.32%	1.02%	*	6.67%	10.67%
8	Debtors turnover ratio (in times) (Revenue from operations/ average trade receivable) (not annualised except for year ended March 31, 2022 & year ended March 31, 2021)	1.31	1.40	*	5.47	3.33
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 & year ended March 31, 2021)	0.74	0.73	*	2.76	1.84
10	Capital redemption reserve (in INR lakhs)	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)}	1,97,352	1,98,248	1,98,060	1,97,352	1,98,060
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	0.32	0.35	0.29	0.32	0.29
13	Current ratio (in times) (Current assets / Current liabilities)	1.12	1.07	0.69	1.12	0.69
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.86	0.89	0.88	0.86	0.89
15	Total debts to total assets (in times) (Total debts/ total assets) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.	0.18	0.19	0.17	0.18	0.17
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	1.55	2.34	(0.54)	1.55	(0.54)

* These ratios have not been computed as the underlying Balance Sheets as on December 31, 2020 have not been published as per SEBI regulations.

mm

17 Consolidated Balance Sheet as at March 31, 2022 is given below:

		(INR in Lakhs)	
Particulars		As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
A	ASSETS		
1	Non- current assets		
(a)	Property, plant and equipment	35,027	39,452
(b)	Capital work in progress	1,993	1,576
(c)	Right-of-use assets	12,180	15,339
(d)	Investment property	47,105	47,946
(e)	Goodwill	541	541
(f)	Other intangible assets	26,021	28,646
(g)	Intangible assets under development	39	60
(h)	Financial assets		
(i)	Investments	1,03,160	1,49,545
(ii)	Loans	97	8,097
(iii)	Other financial assets	6,078	9,003
(i)	Other non-current assets	736	801
(j)	Deferred tax assets (net)	18,585	17,397
(k)	Income tax assets (net)	3,447	4,039
	Total non-current assets	2,55,009	3,22,442
2	Current assets		
(a)	Inventories	15,313	14,228
(b)	Financial assets		
(i)	Investments	1,02,178	44,898
(ii)	Trade receivables	28,053	26,819
(iii)	Cash and cash equivalents	7,053	7,111
(iv)	Other bank balances	4,853	4,906
(v)	Loans	6,817	-
(vi)	Other financial assets	4,570	1,355
(c)	Other current assets	12,994	11,945
	Total current assets	1,81,831	1,11,262
	Non-current assets held for sale (Refer Note 11)	968	939
	Total assets	4,37,808	4,34,643
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital*	4,625	4,611
(b)	Other equity	2,03,740	2,04,318
	Equity attributable to equity holders of parent	2,08,365	2,08,929
(c)	Non-controlling interest	39,888	40,678
	Total equity	2,48,253	2,49,607
2	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	18,471	10,741
(ii)	Lease liabilities	5,421	6,703
(iii)	Other financial liabilities	17	149
(b)	Contract liabilities	446	432
(c)	Provisions	90	123
(d)	Deferred tax liabilities (net)	2,070	3,412
(e)	Other non-current liabilities	851	970
(f)	Liability under equity method of accounting	101	283
	Total non-current liabilities	27,467	22,813
	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	61,841	62,640
(ii)	Lease liabilities	1,886	3,593
(iii)	Trade payables	25,373	27,510
(iv)	Other financial liabilities	50,823	48,631
(b)	Other current liabilities	1,370	1,045
(c)	Contract liabilities	18,726	16,716
(d)	Provisions	1,624	1,546
(e)	Income tax liability (net)	445	542
	Total current liabilities	1,62,088	1,62,223
	Total liabilities	1,89,555	1,85,036
	Total equity and liabilities	4,37,808	4,34,643

* Net of Equity Shares of INR 30 Lakhs (Previous Year INR 44 Lakhs) held by HT Media Employee Welfare Trust

mm

18 Statement of segment information for the quarter and year ended March 31, 2022

(INR in Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2022 Audited	December 31, 2021 Un-audited	March 31, 2021 Audited	March 31, 2022 Audited	March 31, 2021 Audited
1 Segment revenue					
a) Printing & publishing of newspapers & periodicals	35,705	39,600	29,695	1,26,871	95,552
b) Radio broadcast & entertainment	3,072	3,448	2,358	10,140	7,425
c) Digital	3,343	3,619	2,889	13,181	8,996
d) Unallocated	22	-	-	22	-
Total	42,142	46,667	34,942	1,50,214	1,11,973
Inter segment revenue	(52)	(54)	(35)	(176)	(244)
Net revenue from operations	42,090	46,613	34,907	1,50,038	1,11,729
2 Segment results					
a) Printing & publishing of newspapers & periodicals	2,287	6,618	2,189	3,640	(8,558)
b) Radio broadcast & entertainment	(830)	(417)	(1,353)	(5,043)	(9,958)
c) Digital	(229)	(68)	(166)	(413)	(607)
d) Unallocated	(2,235)	(2,210)	(1,958)	(9,058)	(7,000)
Total (A)	(1,007)	3,923	(1,288)	(10,874)	(26,123)
Less: i) Finance cost (B)	1,483	1,323	1,210	5,459	5,579
ii) Exceptional items - loss (C)	-	-	317	-	317
Add: Other income (D)	3,478	3,443	4,926	17,747	21,383
Profit/ (Loss) before taxation (A-B-C+D)	988	6,043	2,111	1,414	(10,636)
3 Segment assets					
a) Printing & publishing of newspapers & periodicals	1,06,067	1,26,502	1,13,943	1,06,067	1,13,943
b) Radio broadcast & entertainment	31,024	32,510	31,012	31,024	31,012
c) Digital	1,912	1,240	228	1,912	228
Total segment assets	1,39,003	1,60,252	1,45,183	1,39,003	1,45,183
Unallocated	2,98,805	2,90,863	2,89,460	2,98,805	2,89,460
Total assets	4,37,808	4,51,115	4,34,643	4,37,808	4,34,643
4 Segment liabilities					
a) Printing & publishing of newspapers & periodicals	89,972	96,146	90,581	89,972	90,581
b) Radio broadcast & entertainment	12,684	12,989	14,078	12,684	14,078
c) Digital	5,020	4,726	6,399	5,020	6,399
Total segment liabilities	1,07,676	1,13,861	1,11,058	1,07,676	1,11,058
Unallocated	81,879	87,067	73,978	81,879	73,978
Total liabilities	1,89,555	2,00,928	1,85,036	1,89,555	1,85,036

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.

19. Consolidated Cash Flow Statement for the year ended March 31, 2022 is given below :

Particulars	(INR in Lakhs)	
	Year ended March 31, 2022 (Audited)	Year ended March 31, 2021 (Audited)
Cash flows from operating activities		
Profit/(Loss) before tax from operations	1,414	(10,636)
Adjustments for		
Depreciation and amortisation expense	13,525	13,731
Net loss on sale/ impairment of property, plant and equipments and intangible assets	131	640
Income on account of de-recognition of liability (as per Equity Method)	(256)	-
Fair value of investment through profit and loss (including (profit)/ loss on sale of investments)	(3,569)	(1,738)
Income from lease termination (net)	(31)	(123)
(Profit)/Loss on sale of investment properties	(37)	172
Fair value (gain)/loss of derivative through profit or loss	35	(81)
Interest/finance income from investments and others	(9,822)	(14,582)
Income on assets given on financial lease	(118)	(127)
Dividend income	-	(1)
Unclaimed balances/liabilities written back (net)	(1,604)	(1,425)
Income from government grant	(119)	(119)
Interest expense	5,026	5,430
Unrealised foreign exchange gain	(71)	(52)
Provision for impairment on investment properties	582	1,782
Allowance for bad and doubtful receivables and advances	1,830	3,585
Rental income	(1,464)	(1,955)
Forfeiture of security deposits	(5,774)	(2,637)
Employee stock option expense	29	101
Cash flows used in operating activities before changes in following assets and liabilities	(293)	(8,036)
Changes in operating assets and liabilities		
(Increase)/Decrease in trade and other receivables	(3,064)	9,857
Increase in inventories	(1,085)	(85)
(Increase)/Decrease in current and non-current financial assets and other current and non-current assets	(4,342)	1,685
Increase in current and non-current financial liabilities and other current and non-current liabilities and provisions	10,507	16,981
Cash generated from operations	1,723	20,402
Income taxes paid (net of refunds)	(278)	(121)
Net cash flows from operating activities (A)	1,445	20,280
Cash flows from investing activities		
Purchase of property, plant and equipment/ intangible assets	(2,406)	(1,795)
Proceeds from sale of property, plant and equipment/ intangible assets	132	649
Purchase of investment property	(10,888)	(6,225)
Proceeds from sale of investment properties	10,005	5,536
Purchase of investments in mutual funds and others	(54,678)	(54,320)
Proceeds from sale of investments in mutual funds and others	40,724	39,846
Acquisition of a subsidiary	-	(562)
Inter corporate deposits refund	1,183	-
Interest/Finance income from investments and others	14,944	9,767
Income on assets given on financial lease	118	127
Investments made in joint venture	(175)	(276)
Deposits done	(1)	(659)
Rental income	1,464	1,955
Net cash flows from/(used in) investing activities (B)	422	(5,956)
Cash flows from financing activities		
Proceeds from borrowings	2,65,146	2,11,067
Repayment of borrowings	(2,59,601)	(2,14,213)
Interest paid	(5,332)	(5,100)
Repayment of lease liabilities	(3,422)	(2,980)
Net cash flows used in financing activities (C)	(3,208)	(11,226)
Net increase/ (decrease) in cash and cash equivalents (D= A+B+C)	(1,341)	3,098
Net foreign exchange gain (E)	32	2
Cash component on acquisition of subsidiary (F)	-	128
Cash and cash equivalents at the beginning of the year (G)	5,506	2,276
Cash and cash equivalents at year end (D+E+F+G)	4,197	5,506
Components of cash and cash equivalents as at end of the year		
Cash and cheques on hand	2,134	2,535
Balances with banks		
- on current accounts	3,928	1,662
- on deposit accounts	991	2,914
Total cash and cash equivalents	7,053	7,111
Bank Overdrafts	(2,856)	(1,605)
Cash and cash equivalents as per Cash Flow Statement	4,197	5,506

For and on behalf of the Board of Directors

New Delhi
May 27, 2022

Shobhana Bhartia
Chairperson & Editorial Director

B S R and Associates

Chartered Accountants

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

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Independent Auditor's Report

To the Board of Directors of HT Media Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of HT Media Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, (in which are included financial statements from an Employee Stock Option Plan (ESOP) trust) being submitted by the Company pursuant to the requirement 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.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate audited financial statements of the ESOP trust, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements 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 in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of audit report of the other auditor referred to in sub-paragraph (a) of the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors'/Board of Trustees' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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. The respective Management and Board of Directors of the Company and Board of Trustees of the Trust are

Principal Office:

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

Independent Auditor's Report (Continued)

HT Media Limited

responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the respective Management and the Board of Directors/Board of Trustees are responsible for assessing each company/Trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Board of Trustees either intends to liquidate the company/Trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Board of Trustees are responsible for overseeing the financial reporting process of each company/Trust.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial statements/financial information of the ESOP trust of the Company to express an opinion on the standalone annual financial results. For the Trust included in the standalone annual financial results,

Independent Auditor's Report (Continued)

HT Media Limited

which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter(s)

- a. The standalone annual financial results include the audited financial results of one Trust included in the standalone financial results whose financial statements reflect Company's share of total assets (before consolidation adjustments) of Rs. 2,111 lakhs as at 31 March 2022, Company's share of total revenue (before consolidation adjustments) of Rs. Nil and Company's share of total net (loss) after tax (before consolidation adjustments) of Rs. (1) lakhs, for the year ended on that date, as considered in the standalone annual financial results, which have been audited by other auditor. The other auditor's report on financial statements of this ESOP trust have been furnished to us by the management.

Our opinion on the standalone annual financial results, in so far as it relates to the amounts and disclosures included in respect of this ESOP trust, is based solely on the report of such auditor.

Our opinion is not modified in respect of this matter.

- b. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R and Associates

Chartered Accountants

Firm's Registration No.:128901W



David Jones

Partner

Gurugram

27 May 2022

Membership No.: 098113

UDIN:22098113AJSAGV1984



HT Media Limited

CIN:- L22121DL2002PLC117874

Registered Office: Hindustan Times House, 2nd floor, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, India

Tel:- +91 11 66561608 Fax:- +91 11 66561445

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

Audited Standalone Financial Results for the quarter and year ended March 31, 2022

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2022

(INR in Lakhs except earnings per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022*	December 31, 2021	March 31, 2021*	March 31, 2022	March 31, 2021
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	20,254	24,429	17,093	75,129	52,810
	b) Other income	4,030	2,667	3,342	12,411	10,058
	Total Income	24,284	27,096	20,435	87,540	62,868
2	Expenses					
	a) Cost of materials consumed	4,895	5,210	2,743	15,599	8,324
	b) Changes in inventories of finished goods, stock-in - trade and work-in-progress	60	(49)	(43)	41	152
	c) Employee benefits expense	4,776	4,682	3,601	19,106	17,981
	d) Finance costs	1,138	1,075	1,035	4,405	4,587
	e) Depreciation and amortization expense	2,141	2,254	2,278	9,002	9,090
	f) Other expenses	10,374	10,012	10,081	38,798	36,999
	Total Expenses	23,384	23,184	19,695	86,951	77,133
3	Profit/(Loss) before exceptional items (1-2)	900	3,912	740	589	(14,265)
4	Earnings/(Loss) before finance costs, tax, depreciation and amortization expense (EBITDA) and exceptional items (3+2d+2e)	4,179	7,241	4,053	13,996	(588)
5	Exceptional Items (loss)/gain (refer note 4)	(3,260)	-	2,131	(3,435)	721
6	Profit/(Loss) before tax (3+5)	(2,360)	3,912	2,871	(2,846)	(13,544)
7	Tax expense (Refer Note 8)					
	a) Current tax	202	-	29	202	29
	b) Deferred tax (credit)/charge	(980)	1,077	(276)	(1,036)	(5,438)
	Total tax (credit)/ charge	(778)	1,077	(247)	(834)	(5,409)
8	Profit/(Loss) after tax (6-7)	(1,582)	2,835	3,118	(2,012)	(8,135)
9	Other comprehensive income (net of taxes)					
	a) Items that will not be reclassified subsequently to profit or loss	(6)	30	(176)	73	264
	b) Items that will be reclassified subsequently to profit or loss	23	(25)	179	18	49
	Total Other comprehensive income (a)+ (b)	17	5	3	91	313
10	Total Comprehensive income/(loss) (8+9)	(1,565)	2,840	3,121	(1,921)	(7,822)
11	Paid-up Equity Share Capital * (Face value - INR 2 per share)	4,655	4,655	4,655	4,655	4,655
12	Other equity excluding revaluation reserves as per the audited balance sheet				107,975	109,747
13	Earnings/(Loss) per share (of INR 2 each)	Not annualised	Not annualised	Not annualised		
	Basic	(0.68)	1.23	1.35	(0.87)	(3.53)
	Diluted	(0.68)	1.22	1.34	(0.87)	(3.53)
	# Includes Equity Shares held by HT Media Employee Welfare Trust	30	44	44	30	44

* Refer Note 7

mm

Notes :

- 1 The above standalone financial results for the quarter and year ended on March 31, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2022. The Statutory Auditors of HT Media Limited ('the Company') have carried out an audit of the above results pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) 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, as amended from time to time.
- 3 Employee Stock Option details of the Company for the quarter ended March 31, 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;
 - 238,388 options were vested;
 - 679,776 options were exercised; and
 - 254,917 options were forfeited/expired;

Further Employee Stock Option details of the Company for the year ended March 31, 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;
 - 408,322 options were vested;
 - 679,776 options were exercised; and
 - 904,480 options were forfeited/expired
- 4 Exceptional Item (also refer note 10).
 - a) For the year ended March 31, 2022 represents :
 - Impairment of investments in HT Overseas Pte. Limited amounting to INR 2,614 lakhs has been made on account of recoverable amount lower than the carrying amount.
 - Impairment of investments in HT Music and Entertainment Company Limited amounting to INR 821 lakhs has been made on account of recoverable amount lower than the carrying amount.
 - b) For the quarter ended March 31, 2022 represents :
 - Impairment of investments in HT Overseas Pte. Limited amounting to INR 2,614 lakhs has been made on account of recoverable amount lower than the carrying amount.
 - Impairment of investments in HT Music and Entertainment Company Limited amounting to INR 646 lakhs has been made on account of recoverable amount lower than the carrying amount.
- 5 A Composite Scheme of Amalgamation u/s 230-232 of the Companies Act, 2013 which provides for merger of Next Mediaworks Limited (NMWL), Digicent Limited (DCL) and HT Mobile Solutions Limited (HTMSL) with HT Media Limited (HTML) ("Scheme"), has 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 Scheme has been filed before the Delhi and Mumbai Benches of Hon'ble National Company Law Tribunal (NCLTs) on September 08, 2021 and September 13, 2021 respectively. Pursuant to directions of Hon'ble Delhi NCLT vide order dated February 03, 2022 read with order dated December 22, 2021, the meetings of the equity shareholders of HTMSL, DCL & HTML, were convened on March 25, 2022, March 29, 2022 and March 29, 2022 respectively and the meetings of secured and unsecured creditors of HTML were convened on March 28, 2022, for considering their approval to the Scheme. Pursuant to directions of Hon'ble Mumbai NCLT vide its order dated December 03, 2021, the meeting of the equity shareholders of NMWL was convened on February 24, 2022, for considering their approval to the Scheme. In their respective meetings, the equity shareholders, secured and unsecured creditors of HTML, and equity shareholders of HTMSL have accorded their approval to the Scheme with the requisite majority as prescribed under the applicable provisions of Companies Act, 2013 and SEBI regulations read with SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time ("SEBI Circular"). However, in their respective meetings, the Scheme has not been approved by the requisite majority of equity shareholders (including public shareholders) of NMWL and DCL 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 year ended March 31, 2022.
- 6 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.
- 7 The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the financial year and the year to date figures upto December 31, 2021 and December 31, 2020, being the end of the third quarter of the financial year, which were subjected to limited review.
- 8 Tax Expense for the year ended March 31, 2022 includes deferred tax credit of INR 3 Lakhs arising from finalization of return for the previous year.
- 9 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.
- 10 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operational and financial results of the Company for the quarter and year ended on March 31, 2022. The Company has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of financial and non financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required (also refer note 4).
- 11 During the 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 March 31, 2022 in respect of secured Non-Convertible Debentures is complied with.
- 12 During the year ended March 31, 2022, the Company has made the following investment in subsidiaries:
 - INR 300 Lakhs in Equity Shares of Mosaic Media Ventures Private Limited
- 13 Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

- 14 The Company, as per the Securities and Exchange Board of India (SEBI) circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, is identified as a Large Corporate (LC) and submits the details as under:

Initial disclosures filed for the financial year 2022-23

Sr. No.	Particulars	Details
1	Name of the company	HT Media Limited
2	CIN	L22121DL2002PLC117874
3	Outstanding borrowing [~] of company as on March 31, 2022 (in INR lakhs) [^]	INR 27600 Lakhs
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	- Long Term Credit Rating : AA (By CRISIL Limited)
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

[^]Outstanding borrowing[~] of company as on March 31, 2021 was INR 22866 Lakhs

[~]Outstanding borrowings represents outstanding long-term borrowings with original maturity of more than 1 year excluding external commercial borrowings and inter-corporate borrowings between parent and subsidiary(ies).

#In terms of para of 3.2(ii) of the SEBI Circular bearing no SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018, beginning FY- 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

Annual Disclosure filed by the Company pursuant to identified as a Large Corporate for FY 2022

- Name of the Company: HT Media Limited
- CIN: L22121DL2002PLC117874
- Report filed for FY: FY 2022 (T)
- Details of the borrowings (all figures in INR lakhs):

Sr. No.	Particulars	Details
i	2-year block period (Specify financial years)	FY 2022, FY 2023
ii	Incremental borrowing done in FY (T) (a)	INR 19,600 Lakhs
iii	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	INR 4,900 Lakhs
iv	Actual borrowing done through debt securities in FY (T) (c)	INR 9,600 Lakhs
v	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T). (d)	INR 2,500 Lakhs
vi	Quantum of (d), which has been met from (c) (e)	INR 2,500 Lakhs
vii	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	NIL

- 5 Details of penalty to be paid, if any, in respect to previous block (all figures in INR lakhs):

Sr. No.	Particulars	Details
i	2-year block period (Specify financial years)	FY 2021, FY 2022
ii	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	Not Applicable

(d) and (e) are same as mentioned at 4(v) and 4(vi) above.

The expression "incremental borrowings" shall mean any borrowing done during a particular financial year, of original maturity of more than one year, irrespective of whether such borrowing is for refinancing/repayment of existing debt or otherwise and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies).

15 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 March 31, 2022 were INR 5,000 lakhs.

ii) Other disclosures :

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021*	March 31, 2022	March 31, 2021
		Audited	Un-audited	Audited	Audited	Audited
1	Net profit/(loss) after tax (INR in lakhs)	(1,582)	2,835	3,118	(2,012)	(8,135)
2	Earnings/(loss) per share (in INR) - Basic - Diluted (not annualised except for year ended March 31, 2021 and year ended March 31, 2022)	(0.68) (0.68)	1.23 1.22	1.35 1.34	(0.87) (0.87)	(3.53) (3.53)
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).	0.74%	18.72%	4.16%	2.11%	-20.16%
4	Net profit margin (%) (Net profit/(loss) after tax / Total Income)	-6.51%	10.46%	15.26%	-2.30%	-12.94%
5	Interest Service Coverage Ratio (in times) (EBITDA - Depreciation and amortization expense)/ Finance costs	1.79	4.64	1.71	1.13	(2.11)
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, 2021 and year ended March 31, 2022)	0.04	0.08	0.03	0.09	(0.15)
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, 2021 and year ended March 31, 2022)	-0.36%	0.29%	*	1.87%	10.45%
8	Debtors turnover ratio (in times) (Revenue from operations / average trade receivable) (not annualised except for year ended March 31, 2021 and year ended March 31, 2022)	1.13	1.38	*	5.23	2.95
9	Inventory turnover ratio (times) (Cost of goods sold / average Inventory) COGS = Cost of materials consumed + Changes in inventories of finished goods, work-in-progress and stock-in-trade (not annualised except for year ended March 31, 2021 and year ended March 31, 2022)	0.61	0.56	*	1.91	0.93
10	Capital redemption reserve (in INR lakhs)	2,045	2,045	2,045	2,045	2,045
11	Networth (in INR lakhs) (Networth is calculated as per the Companies Act, 2013)	105,243	106,692	107,035	105,243	107,035
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	0.63	0.65	0.61	0.63	0.61
13	Current ratio (in times) (Current assets / Current liabilities)	0.62	0.61	0.42	0.62	0.42
14	Current liability ratio (in times) (Current liabilities / total liabilities)	0.83	0.87	0.89	0.83	0.89
15	Total debts to total assets (in times) (Total debts/ total assets) Total Debt = Debt comprises of current borrowings (including current maturities of long term borrowings), non-current borrowings and interest accrued on borrowings.	0.30	0.30	0.28	0.30	0.28
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	(0.70)	(0.58)	(0.36)	(0.70)	(0.36)

* These ratios have not been computed as the underlying Balance Sheets as on December 31, 2020 have not been published as per SEBI regulations.

mm

16 Standalone Balance Sheet as at March 31, 2022 is given below:

(INR in Lakhs)

	Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
A	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	22,826	25,696
(b)	Capital work in progress	43	25
(c)	Right - of - use assets	6,196	8,432
(d)	Investment property	38,071	40,069
(e)	Intangible assets	13,177	15,056
(f)	Intangible assets under development	39	60
(g)	Investment in subsidiaries	21,300	24,441
(h)	Financial assets		
(i)	Investments	33,755	38,179
(ii)	Loans	14,272	19,004
(iii)	Other financial assets	6,507	8,378
(i)	Deferred tax Assets (net)	15,365	14,368
(j)	Income tax assets (net)	1,568	1,817
(k)	Other non-current assets	528	501
	Total non-current assets	173,647	196,026
2	Current assets		
(a)	Inventories	7,613	8,802
(b)	Financial assets		
(i)	Investments	18,751	13,291
(ii)	Trade receivables	15,520	13,204
(iii)	Cash and cash equivalents	3,670	2,589
(iv)	Bank balances other than (iii) above	2,040	2,036
(v)	Loans	6,817	-
(vi)	Other financial assets	4,391	1,853
(c)	Other current assets	5,943	6,702
	Total current assets	64,745	48,477
	Total Assets	238,392	244,503
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital #	4,625	4,611
(b)	Other equity	107,975	109,747
	Total equity	112,600	114,358
2	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	17,323	9,120
(ii)	Lease liabilities	3,181	4,314
(b)	Contract Liabilities	446	432
(c)	Other non-current liabilities	851	970
	Total non-current liabilities	21,801	14,836
	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	52,604	59,917
(ii)	Lease liabilities	1,494	2,474
(iii)	Trade payable	16,527	16,875
(iv)	Other financial liabilities	16,614	21,238
(b)	Other current liabilities	747	564
(c)	Contract liabilities	15,803	14,012
(d)	Provisions	202	229
	Total current liabilities	103,991	115,309
	Total Liabilities	125,792	130,145
	Total Equity and Liabilities	238,392	244,503

Net of equity shares of INR 30 Lakhs (previous year INR 44 Lakhs) held by HT Media Employee Welfare Trust.

mm

Particulars	March 31, 2022	March 31, 2021
Cash flows from operating activities:		
Loss before tax:	(2,846)	(13,544)
Adjustments for:		
Depreciation and amortization expense	9,002	9,090
Profit on disposal of property, plant and equipment & intangibles	(9)	(155)
Impairment of investment in subsidiaries (exceptional item)	3,435	2,135
Impairment reversal of inter corporate deposits given to subsidiaries (exceptional item)	-	(2,856)
Fair value of investment through profit and loss (including (profit)/ loss on sale of investments)	(4,456)	(842)
Fair value Loss/(gain) from derivatives at FVTPL	35	(30)
Income on lease termination (net)	(31)	(74)
Finance income from investment and other interest received	(2,078)	(3,536)
Interest income from deposits and others	(2,936)	(2,182)
Income on assets given on financial lease	(118)	(127)
Write off of investment	5	-
Income from Government grants	(119)	(119)
(Profit)/ Loss on sale of investment properties	(4)	128
Unclaimed balances/liabilities written back (net)	(967)	(618)
Interest cost on debts and borrowings	4,074	4,274
Share based payment expense	4	55
Forfeiture of security deposits	(2,286)	(2,230)
Rental income	(1,119)	(1,464)
Unrealized foreign exchange loss/ (gain)	28	(27)
Provision for impairment on investment properties	477	1,588
Allowances for bad and doubtful receivables and advances	268	1,873
Cash flows from/(used in) operating activities before changes in following assets and liabilities	359	(8,661)
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(2,572)	7,449
Decrease in inventories	1,189	710
(Increase)/Decrease in current and non-current financial assets and other current and non-current assets	1,714	(702)
Increase/ (Decrease) in current and non-current financial liabilities and other current and non-current liabilities & provision	343	(307)
Cash flows from/ (used in) operations	1,033	(1,511)
Income taxes refund (net)	48	844
Net cash from/(used in) operating activities (A)	1,081	(667)
Cash flows from investing activities:		
Payment for purchase of property, plant and equipment & intangible assets	(877)	(502)
Proceeds from sale of property, plant and equipment & intangible assets	78	3,241
Purchase of investment properties	(8,559)	(4,343)
Proceeds from sale of investment properties	9,126	4,870
Purchase of investments	(13,488)	(18,902)
Proceeds from sale of investments	16,696	23,607
Purchase of investments in subsidiaries	(300)	(1,111)
Rental income	1,119	1,464
Refund of inter corporate deposits	3,300	318
Inter corporate deposits given	(5,384)	(8,515)
Income on assets given on financial lease	118	127
Finance income from investment and other interest received	3,532	5,451
Deposits matured/ (done)	(7)	49
Net cash flows from investing activities (B)	5,354	5,754

(INR in Lakhs)		
Particulars	March 31, 2022	March 31, 2021
Cash flows from financing activities:		
Repayment of lease liability	(2,326)	(2,170)
Proceeds from borrowings	221,995	208,449
Repayment of borrowings	(222,340)	(205,232)
Interest paid	(3,886)	(4,362)
Net cash flows used in financing activities (C)	(6,557)	(3,315)
Net (decrease)/increase in cash and cash equivalents (D= A+B+C)	(122)	1,772
Cash and cash equivalents at the beginning of the year (E)	2,224	452
Cash and cash equivalents at year end (D+E)	2,102	2,224
Components of cash & cash equivalents as at end of the year		
Cash and cheques on hand	953	1,274
Balances with banks		
- on deposit accounts	652	765
- in current accounts	2,065	550
Total cash and cash equivalents	3,670	2,589
Less: Bank Overdraft	1,568	365
Cash and cash equivalents as per Cash Flow Statement	2,102	2,224

For and on behalf of the Board of Directors

New Delhi
May 27, 2022


Shobhana Bhartia
Chairperson & Editorial Director



HT MEDIA LIMITED
Regd. Office: Hindustan Times House
18-20, Kasturba Gandhi Marg
New Delhi - 110001
Tel: 66561234 Fax: 66561275
www.hindustantimes.com
E-mail: corporatedept@hindustantimes.com
CIN: L22121DL2002PLC117874

Ref: HTML/CS/02/2022

May 27, 2022

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street
MUMBAI - 400 001

The National Stock Exchange of India Limited

Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (E)
MUMBAI - 400 051

Scrip Code: 532662

Trading Symbol: HTMEDIA

Dear Sirs,

Sub: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2021-22

Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule VIII thereto and SEBI Circular CIR/CFD/CMD/56/ 2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s B S R and Associates, Chartered Accountants (Firm Registration No. 128901W), have submitted the Auditor's Report with unmodified opinion on the financial results for the financial year ended March 31, 2022.

This is for your information and records.

Thanking you,

Yours faithfully,

For HT Media Limited



(Divyush Gupta)

Group Chief Financial Officer

