

Hindustan Media Ventures Limited

Corporate Office :
18-20, Kasturba Gandhi Marg,
New Delhi - 110 001
Ph.: 23361234, 66561234
Fax : 66561270

Ref: HMVL/CS/08/2014

07-05-2014

The Listing Department
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street
MUMBAI - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, GH Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI - 400 001

Scrip Code: 533217
Company Code: HMVL

Dear Sirs,

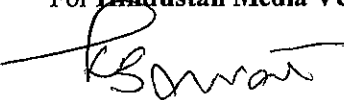
Re: Outcome of Board Meeting held on 7th May, 2014

This is to inform you that the Board of Directors of the Company at its meeting today, i.e. on 7th May, 2014 has, inter-alia, approved and taken on record the quarterly / annual Audited Financial Results of the Company for the quarter / financial year ended on 31st March, 2014. A copy of the said quarterly / annual Audited Financial Results is enclosed herewith, for your reference and records. Further, the Auditors' Report on the above Audited Financial Results, is also enclosed.

Further, the Board of Directors of the Company at their above meeting, have also decided to recommend for approval by members, payment of dividend @ Rs.1.20 per equity share (12%) of Rs.10/- each for the financial year ended on 31st March 2014. The dividend, subject to the approval of the shareholders in the ensuing Annual General Meeting, will be paid on or after the date of the said meeting.

The above is for your information and records please.

Thanking you,
Yours faithfully,
For **Hindustan Media Ventures Limited**



(Tridib Barat)
Company Secretary

Encl: As above

CIN-L21090ER1918PLC000013

Registered Office :
Budh Marg, Patna - 800001
Ph.: 2223434, 2223772, 2223413, 2223314, 2222538
Fax : 2226120

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Audited Standalone Financial Results for the Quarter and Year ended March 31, 2014

PART I

(Rs. in Lacs except Earnings per share data)

Statement of Standalone Audited Results for the quarter and year ended March 31, 2014

S.No.	Particulars	Three Months Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Un-audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from operations					
	a) Net Sales/Income from Operations	18,069	18,583	15,303	71,808	62,552
	b) Other Operating Income	319	282	238	1,164	1,075
	Total Income from operations (Net)	18,388	18,865	15,541	72,972	63,627
2	Expenses					
	a) Cost of materials consumed	8,076	8,063	6,333	30,044	26,478
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress	(5)	-	(3)	11	(16)
	d) Employee benefits expense	2,172	2,180	1,955	8,655	8,035
	e) Depreciation and amortisation expense	524	550	526	2,156	2,170
	f) Other expenses	4,791	4,937	4,316	19,138	17,874
	Total Expenses	15,558	15,730	13,127	60,004	54,541
3	Profit from Operations before other Income, finance costs and exceptional items (1-2)	2,830	3,135	2,414	12,968	9,086
4	Other Income	1,060	1,031	761	3,057	2,846
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,890	4,166	3,175	16,025	11,932
5a	Profit from ordinary activities before finance costs, depreciation and amortisation expenses & exceptional items (EBITDA) (5+2e)	4,414	4,716	3,701	18,181	14,102
6	Finance Costs	192	166	157	569	528
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,698	4,000	3,018	15,456	11,404
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	3,698	4,000	3,018	15,456	11,404
10	Tax Expense	977	1,121	748	4,335	2,952
11	Net Profit from ordinary activities after Tax (9-10)	2,721	2,879	2,270	11,121	8,452
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	2,721	2,879	2,270	11,121	8,452
14	Paid-up Equity Share Capital (Face value - Rs. 10 per share)	7,339	7,339	7,339	7,339	7,339
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				53,581	43,490
16.i	Earnings per share (before extraordinary items) (of Rs 10/- each)	(not annualised)	(not annualised)	(not annualised)		
	(a) Basic	3.71	3.92	3.09	15.15	11.52
	(b) Diluted	3.71	3.92	3.09	15.15	11.52
16.ii	Earnings per share (after extraordinary items) (of Rs 10/- each)	(not annualised)	(not annualised)	(not annualised)		
	(a) Basic	3.71	3.92	3.09	15.15	11.52
	(b) Diluted	3.71	3.92	3.09	15.15	11.52

PART II

Select Information for the quarter and year ended March 31, 2014

S.NO.	Particulars	Three Months Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A.	Particulars of Shareholding					
1	Public Shareholding					
	Number of shares	1,83,48,866	1,83,48,443	1,69,21,285	1,83,48,866	1,69,21,285
	Percentage of shareholding	25.00%	25.00%	23.06%	25.00%	23.06%
2	Promoters and Promoter Group Shareholding					
	a) Pledge / Encumbered Number of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	Percentage of Shares (as a % of total share capital of the company)	NA	NA	NA	NA	NA
	b) Non Encumbered Number of Shares	5,50,44,904	5,50,45,327	5,64,72,485	5,50,44,904	5,64,72,485
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the company)	75.00%	75.00%	76.94%	75.00%	76.94%



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	Particulars	Three Months Ended 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Notes :

- The auditors have conducted the audit of financial statements for the quarter and year ended March 31, 2014 and these results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on May 7, 2014.
- The Company had made an Initial Public Offering(IPO) of shares aggregating Rs. 26,999.99 lacs in July 2010. As required under Clause 43 of the Listing Agreement, the particulars of IPO proceeds and utilization thereof are as under:

A. Proceeds:

	Amount Rs. in Lacs
Gross proceeds of the Issue	26,999.99
(Less) Issue expenses	(1,596.82)
Net proceeds of the Issue	25,403.17

a) The prospectus envisaged net proceeds of Rs 25,384.36 lacs from the IPO while the total estimated cost of Objects of the Issue was Rs 25,600.00 lacs. The shortfall of Rs. 215.64 lacs in the proceeds of the Issue and requirements of funds for the objects of the issue was to be met through internal accruals.

b) As against expected IPO proceeds of Rs. 25,384.36 lacs (net of issue related expenses) in the Prospectus, the actual net IPO proceeds were Rs. 25,403.17 lacs, due to marginal saving in issue related expenses.

c) The difference between actual proceeds of the issue and requirement of funds for the objects of IPO amounting to Rs. 196.83 lacs will be met through internal accruals.

d) As on March 31, 2014, against the balance of IPO funds of Rs. 523.03 lacs to be utilized as per Prospectus, the actual amount of unutilized IPO funds were Rs. 326.20 Lacs. Pending their use for the objects of the issue, these funds were temporarily invested in debt based mutual funds.

B. Utilization of Proceeds:

	Amount to be utilized as per Prospectus	Amount utilized till 31- 03-2014	(Rs. in Lacs) Balance to be utilized as on 31-03-2014
Setting up new publishing units	6,600.00	6,076.97	523.03
Upgrading existing plant and machinery	5,500.00	5,500.00	-
Prepayment of Loans	13,500.00	13,500.00	-
Total	25,600.00	25,076.97	523.03

- The Company is engaged in the business of Printing and Publication of Newspapers and Periodicals and there are no other reportable segments as per Accounting Standard 17 on Segment Reporting.
- Provision for Tax includes Current Tax and Deferred Tax charge/(credit).
- Employee Stock Option details for the Company for the quarter ended March 31, 2014 are - No options were granted, 3,173 options were vested, 423 options were exercised and 1,137 options were forfeited under "HT Group Companies - Employee Stock Option Trust Scheme" of the Ultimate Parent Company
- The Board of Directors has recommended a dividend on Equity Shares @ Rs. 1.20 per Equity Share of face value Rs 10/- of the company (12%) amounting to Rs 880.73 Lacs (excluding Dividend Distribution tax), for approval of the Shareholders at their ensuing annual general meeting.
- The CEO and CFO certificate in respect of the above results in terms of Clause 41 of the Listing Agreement has been placed before the Board of Directors.
- The figures of the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31, 2013, being the end of the third quarter of the financial year, which were subjected to limited review.
- Previous period's/year's figures have been regrouped/reclassified wherever necessary, to correspond with those of the current period's/year's classification.



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10 Statement of Assets and Liabilities as at March 31, 2014 is given below:

(Rs. in lacs)

Particulars	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	7,339	7,339
(b) Reserves and surplus	53,581	43,490
Sub-total - Shareholders' funds	60,920	50,829
2 Non-current liabilities		
(a) Deferred tax liabilities (net)	647	657
(b) Other long-term liabilities	2	-
Sub-total - Non-current liabilities	649	657
3 Current liabilities		
(a) Short-term borrowings	2,033	324
(b) Trade payables	7,620	6,034
(c) Other current liabilities	5,026	3,792
(d) Short-term provisions	1,187	1,219
Sub-total - Current liabilities	15,866	11,369
TOTAL - EQUITY AND LIABILITIES	77,435	62,855
B ASSETS		
1 Non-current assets		
(a) Fixed assets	18,031	17,906
(b) Non-current investments	12,500	12,500
(c) Long-term loans and advances	2,347	436
(d) Other non-current assets	824	510
Sub-total - Non-current assets	33,702	31,352
2 Current assets		
(a) Current investments	24,361	15,284
(b) Inventories	3,296	3,240
(c) Trade receivables	9,332	7,908
(d) Cash and cash equivalents	2,599	2,844
(e) Short-term loans and advances	2,312	1,242
(f) Other current assets	1,833	985
Sub-total - Current assets	43,733	31,503
TOTAL - ASSETS	77,435	62,855

For and on behalf of the Board of Directors



New Delhi
May 7, 2014

Shobhana Bhartia

Shobhana Bhartia
Chairperson

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Auditor's Report on Quarterly Financial Results and Year End Financial Results of Hindustan Media Ventures Limited Pursuant to the Clause 41 of the Listing Agreement**To****Board of Directors of Hindustan Media Ventures Limited**

1. We have audited the quarterly financial results of Hindustan Media Ventures Limited ("the Company) for the quarter ended March 31, 2014 and financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements and the relevant requirements of Clause 41 of the Listing Agreement, which are the responsibility of the Company's management and have been approved by the Board of Directors, and are the derived figures between the audited figures in respect of the current full year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2013, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated April 4, 2014, issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year-end financial results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the current full financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above as required under Clause 41 (I)(d) of the Listing Agreement.



S.R. BATLIBOI & CO. LLP

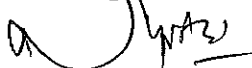
Chartered Accountants

5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E



per Manoj Gupta

Partner

Membership Number: 83906

Place: New Delhi

Date: 7 May, 2014

