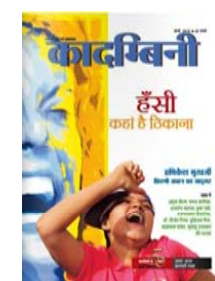


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Hindustan Media Ventures Ltd.



Q4 & FY2013 Results Presentation

13 May 2013

Certain statements in this document may be forward-looking. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Hindustan Media Ventures Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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Commenting on the performance for Q4 & FY2013, Mrs. Shobhana Bhartia, Chairperson, HMVL, said:

“Hindustan’s expansion initiatives, combined with a focus on cost optimization, continue to yield encouraging results. This is reflected in the healthy financial and operational performance for the year despite challenges in the macro-environment.

“The latest Indian Readership Survey is testimony to our increasing lead over competition in terms of total readership. It also reaffirms Hindustan’s dominant position in the markets of Bihar and Jharkhand while being the fastest growing daily in Uttar Pradesh and Uttarakhand.

“Overall, we are well entrenched in the regional segment in northern India. With a strong brand, growing readership and a healthy balance sheet, we are confident that we will continue to deliver even greater value to our shareholders as the economic environment picks up”

Q4 FY2013 Performance Snapshot

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(All comparisons with Q4 FY2012)

Total revenue up 2% at Rs. 1,630 million from Rs. 1,593 million :

- 3% decline in advertising revenues to Rs. 1,105 million from Rs. 1,136 million due to decline in advertising yields
- 15% increase in circulation revenues to Rs. 400 million from Rs. 346 million due to higher circulation and realization per copy

EBITDA increases by 43% to Rs. 370 million from Rs. 258 million primarily due to :

- Growth in circulation revenues
- 5% decline in consumption of raw materials to Rs. 633 million from Rs. 665 million due to decline in newsprint prices and pagination
- 9% decline in other expenditure to Rs. 432 million from Rs. 474 million due to decrease in advertising & sales promotions and decrease in provision for diminution in value of investments relating to 'Partnership for Growth' business
- Growth partially offset by 1% increase in employee costs to Rs 196 million from Rs 193 million

PAT increased by 65% to Rs. 227 million from Rs. 137 million

EPS (non annualized) stood at Rs. 3.09

FY2013 Performance Snapshot

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(All comparisons with FY2012)

Total revenue up 8% at Rs. 6,647 million from Rs. 6,158 million :

- 5% increase in advertising revenues to Rs. 4,601 million from Rs. 4,392 million primarily due to growth in advertising volumes
- 15% increase in circulation revenues to Rs. 1,553 million from Rs. 1,348 million primarily due to higher circulation and realization per copy

EBITDA increases by 23% to Rs. 1,410 million from Rs. 1,144 million primarily due to :

- Growth in advertising and circulation revenues
- Growth partially offset by:
 - 10% increase in employee cost to Rs 804 million from Rs 734 million
 - 3% increase in consumption of raw materials to Rs. 2,648 million from Rs. 2,567 million due to higher circulation
 - 4% increase in other expenditure to Rs. 1,787 million from Rs. 1,712 million due to increase in advertising and sales promotions

PAT margin increased by 29% to Rs. 845 million from Rs. 653 million

EPS (annualized) stood at Rs. 11.52

Board recommends a dividend of 12%

Financial Overview

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(Rs. in millions, except EPS data)

Particulars	Three months ended			Year Ended		
	31.03.2013 (Audited)	31.03.2012 (Unaudited)	Shift (%)	31.03.2013 (Audited)	31.03.2012 (Audited)	Shift (%)
Net Sales / Income from operations	1,530	1,516	1%	6,255	5,857	7%
Other Operating Income	24	32	-27%	108	109	-1%
Total Income from operations	1,554	1,548	0%	6,363	5,966	7%
Other income	76	45	68%	285	191	49%
Total Income	1,630	1,593	2%	6,647	6,158	8%
(Increase)/Decrease in Inventory	(0)	3		(2)	1	
Consumption of Raw Materials	633	665	-5%	2,648	2,567	3%
Employees Cost	196	193	1%	804	734	10%
Other Expenditure	432	474	-9%	1,787	1,712	4%
Total Expenditure	1,260	1,335	-6%	5,237	5,014	4%
EBITDA	370	258	43%	1,410	1,144	23%
Margin (%)	23%	16%		21%	19%	
Depreciation	53	53	-1%	217	194	12%
EBIT	318	205	55%	1,193	950	26%
Margin (%)	19%	13%		18%	15%	
Interest & finance charges	16	7	112%	53	33	60%
Profit before tax	302	198	53%	1,140	917	24%
Margin (%)	19%	12%		17%	15%	
Tax Expense	75	61	24%	295	264	12%
Net Income	227	137	65%	845	653	29%
Margin (%)	14%	9%		13%	11%	
EPS	3.09	1.87	65%	11.52	8.90	29%

Balance Sheet Overview

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Rs. in millions

Statement of Assets and Liabilities		As at 31/03/2013	As at 31/03/2012
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	734	734
	(b) Reserves and surplus	4,349	3,607
	Sub-total - Shareholders' funds	5,083	4,341
	2 Non-current liabilities		
	(a) Long-term borrowings	-	-
	(a) Deferred tax liabilities (net)	65	50
	(c) Other long-term liabilities	-	-
	(b) Long-term provisions	-	24
	Sub-total - Non-current liabilities	65	74
	3 Current liabilities		
	(a) Short-term borrowings	32	263
	(b) Trade payables	599	652
	(c) Other current liabilities	379	368
	(d) Short-term provisions	122	117
	Sub-total - Current liabilities	1,133	1,400
	TOTAL - EQUITY AND LIABILITIES	6,281	5,815
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	1,791	1,934
	(b) Non-current investments	1,250	53
	(c) Long-term loans and advances	43	38
	(d) Other non-current assets	51	4
	Sub-total - Non-current assets	3,135	2,029
	2 Current assets		
	(a) Current investments	1,528	2,074
	(b) Inventories	324	315
	(c) Trade receivables	791	780
	(d) Cash and cash equivalents	284	435
	(e) Short-term loans and advances	120	120
	(f) Other current assets	99	61
	Sub-total - Current assets	3,146	3,786
	TOTAL - ASSETS	6,281	5,815

‘Hindustan’ continues to be the fastest growing national daily in the country

As per the recent Q4 2012 IRS results, ‘Hindustan’ further strengthened its position as second largest newspaper in the country, increasing the lead over competition, based on Total Readership

- Overall, all India average readership grows to 12.25 million; growth of 2% over IRS Q4 2011
- Maintains leadership position in Bihar with a readership share of 68%; Readership at 4.81 million
- No. 1 in Jharkhand market with a readership of 1.69 million, reflecting a readership share of 46%
- Continues to be the fastest growing daily in Uttar Pradesh & Uttarakhand
 - Readership increases to 4.62 million; growth of 7% over IRS Q4 2011
 - Exclusive readership at 2.97 million
- Second largest Hindi daily in Delhi NCR with a readership of 1.19 million

Board recommends dividend of 12%

- The Board of Directors at their meeting on May 13, 2013 have recommended a dividend of Rs. 1.20 per equity share on face value of Rs. 10 each; translating to 12% of face value
- Dividend for the year amounted to Rs. 88 million (excluding Dividend Distribution Tax)

HMVL's business outlook continues to look strong on the back of:

- Continuous readership growth to be fueled by strengthening brand and leveraging opportunities
- Increasing prosperity and rise in consumption in rural regions points towards a strong growth in advertising revenues
- Strong balance sheet (net cash of Rs. 3,173 million) capable of funding its expansion

About us

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Hindustan Media Ventures Limited (HMVL) is one of the leading print media companies engaged in the printing and publishing of 'Hindustan', the second largest newspaper daily of India based on Total Readership, along with two Hindi magazines 'Nandan', a children's magazine and 'Kadambini', a general interest magazine. HMVL went public & was listed on BSE & NSE on July 21, 2010. 'Hindustan' began publication in 1936 owing its origins to and serving as a medium for the freedom movement, and has been one of India's eminent newspapers for over 70 years. 'Hindustan' has a strong regional presence with readership of 12.25 million readers (Source: IRS Q4 2012). It enjoys a leadership position in Bihar and Jharkhand whilst consolidating its 2nd position in Delhi and 3rd position in Uttar Pradesh and Uttarakhand. The Company also operates the website www.livehindustan.com, which complements the newspaper and focuses on providing news in Hindi with regional content.

For further information please visit www.hmvl.in or contact:

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