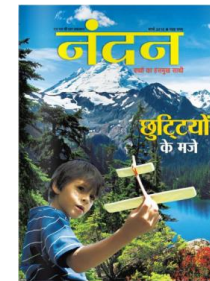


हिन्दुस्तान

Hindustan Media Ventures Ltd.



Q4 FY2014 Results Presentation

7 May 2014

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 and FY2014, Mrs. Shobhana Bhartia, Chairperson, HMVL, said:

“We are glad to close the year with a strong growth in revenue and profitability. While our pricing initiatives have contributed to top-line growth, our sustained cost control measures have ensured an increase in profitability despite rising input costs.

This year's performance also reaffirms Hindustan's dominance in Bihar and Jharkhand and its stature as the fastest growing daily in Uttar Pradesh and Uttarakhand.

With a strong brand, growing readership, and healthy balance sheet, we are confident that we will continue to deliver value to our shareholders”

FY2014 Performance Snapshot

(All comparisons with FY2013)

Total revenue up 14% at Rs. 7,603 million from Rs. 6,647 million :

- 15% increase in advertising revenues to Rs. 5,300 million from Rs. 4,601 million primarily due to increase in advertising yields and volumes
- 15% increase in circulation revenues to Rs. 1,782 million from Rs. 1,553 million primarily due to higher circulation and realization per copy

EBITDA increased by 29% to Rs. 1,818 million from Rs. 1,410 million primarily due to :

- Growth in advertising and circulation revenues

Growth partially offset by:

- 13% increase in consumption of raw materials to Rs. 3,004 million from Rs. 2,648 million due to increase in newsprint price and consumption
- 8% increase in employee costs to Rs. 866 million from Rs. 804 million
- 7% increase in other expenditure to Rs. 1,914 million from Rs. 1,787 million due to increase in advertising and sales promotions expense

PAT increased by 32% to Rs. 1,112 million from Rs. 845 million

EPS stood at Rs. 15.15

Q4 FY2014 Performance Snapshot

(All comparisons with Q4 FY2013)

Total revenue up 19% at Rs. 1,945 million from Rs. 1,630 million :

- 20% increase in advertising revenues to Rs. 1,329 million from Rs. 1,105 million primarily due to increase in advertising yields and volumes
- 14% increase in circulation revenues to Rs. 455 million from Rs. 400 million primarily due to higher circulation and realization per copy

EBITDA increased by 19% to Rs. 441 million from Rs. 370 million primarily due to :

- Growth in advertising and circulation revenues

Growth partially offset by:

- 28% increase in consumption of raw materials to Rs. 808 million from Rs. 633 million due to increase in newsprint price and consumption
- 11% increase in employee costs to Rs. 217 million from Rs. 196 million
- 11% increase in other expenditure to Rs. 479 million from Rs. 432 million due to increase in advertising and sales promotions expense

PAT increased by 20% to Rs. 272 million from Rs. 227 million

EPS (non annualized) stood at Rs. 3.71

Financial Overview

(Rs. in millions, except EPS data)

| Particulars | Three months ended | | | Year ended | | |
|-------------------------------------|---------------------------|---------------------------|------------|---------------------------|---------------------------|------------|
| | 31.03.2014 (Unaudited) | 31.03.2013 (Unaudited) | Shift (%) | 31.03.2014 (Unaudited) | 31.03.2013 (Unaudited) | Shift (%) |
| Net Sales / Income from operations | 1,807 | 1,530 | 18% | 7,181 | 6,255 | 15% |
| Other Operating Income | 32 | 24 | 34% | 116 | 108 | 8% |
| Total Income from operations | 1,839 | 1,554 | 18% | 7,297 | 6,363 | 15% |
| Other income | 106 | 76 | 39% | 306 | 285 | 7% |
| Total Income | 1,945 | 1,630 | 19% | 7,603 | 6,647 | 14% |
| (Increase)/Decrease in Inventory | (1) | (0) | | 1 | (2) | |
| Consumption of Raw Materials | 808 | 633 | 28% | 3,004 | 2,648 | 13% |
| Employees Cost | 217 | 196 | 11% | 866 | 804 | 8% |
| Other Expenditure | 479 | 432 | 11% | 1,914 | 1,787 | 7% |
| Total Expenditure | 1,503 | 1,260 | 19% | 5,785 | 5,237 | 10% |
| EBITDA | 441 | 370 | 19% | 1,818 | 1,410 | 29% |
| Margin (%) | 23% | 23% | | 24% | 21% | |
| Depreciation | 52 | 53 | 0% | 216 | 217 | -1% |
| EBIT | 389 | 318 | 23% | 1,603 | 1,193 | 34% |
| Margin (%) | 20% | 19% | | 21% | 18% | |
| Interest & finance charges | 19 | 16 | 22% | 57 | 53 | 8% |
| Profit before tax | 370 | 302 | 23% | 1,546 | 1,140 | 36% |
| Margin (%) | 19% | 19% | | 20% | 17% | |
| Tax Expense | 98 | 75 | 31% | 434 | 295 | 47% |
| Profit after tax | 272 | 227 | | 1,112 | 845 | |
| Margin (%) | 14% | 14% | | 15% | 13% | |
| Net Income | 272 | 227 | 20% | 1,112 | 845 | 32% |
| Margin (%) | 14% | 14% | | 15% | 13% | |
| EPS (non annualized) | 3.71 | 3.09 | | 15.15 | 11.52 | 32% |

Balance Sheet Abstract

| Particulars | As at 31.03.2014 (Audited) | As at 31.03.2013 (Audited) |
|--|----------------------------------|----------------------------------|
| A EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| (a) Share capital | 734 | 734 |
| (b) Reserves and surplus | 5,358 | 4,349 |
| Sub-total - Shareholders' funds | 6,092 | 5,083 |
| 2 Non-current liabilities | | |
| (a) Long-term borrowings | - | - |
| (b) Deferred tax liabilities (net) | 65 | 66 |
| (c) Other long-term liabilities | 0 | - |
| (d) Long-term provisions | - | - |
| Sub-total - Non-current liabilities | 65 | 66 |
| 3 Current liabilities | | |
| (a) Short-term borrowings | 203 | 32 |
| (b) Trade payables | 762 | 603 |
| (c) Other current liabilities | 503 | 379 |
| (d) Short-term provisions | 119 | 122 |
| Sub-total - Current liabilities | 1,587 | 1,137 |
| TOTAL - EQUITY AND LIABILITIES | 7,744 | 6,286 |
| B ASSETS | | |
| 1 Non-current assets | | |
| (a) Fixed assets | 1,803 | 1,791 |
| (b) Non-current investments | 1,250 | 1,250 |
| (c) Long-term loans and advances | 235 | 44 |
| (d) Other non-current assets | 82 | 51 |
| Sub-total - Non-current assets | 3,370 | 3,135 |
| 2 Current assets | | |
| (a) Current investments | 2,436 | 1,528 |
| (b) Inventories | 330 | 324 |
| (c) Trade receivables | 933 | 791 |
| (d) Cash and cash equivalents | 260 | 284 |
| (e) Short-term loans and advances | 231 | 124 |
| (f) Other current assets | 183 | 99 |
| Sub-total - Current assets | 4,373 | 3,150 |
| TOTAL - ASSETS | 7,744 | 6,286 |

(In Rs million)

Board recommends dividend of 12%

- The Board of Directors at their meeting on May 7, 2014 have recommended a dividend of Rs. 1.2 per equity share of Rs. 10 each; translating to 12 % of face value
- Dividend for the year amounted to Rs. 88.07 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. 3,909 million) capable of funding its expansion

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 and enjoys a leadership position in Bihar, Jharkhand and Uttarakhand whilst consolidating its 2nd position in Delhi and Uttar Pradesh. The Company also operates the website www.livehindustan.com, which complements the newspaper and focuses on providing news in Hindi with regional content.

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