



**5.24 CRORE
HINDUSTANIYON
KA BHAROSA**

हिन्दुस्तान

**Hindustan Media Ventures Limited
Annual Report 2017-18**

Corporate Information

BOARD OF DIRECTORS

Smt. Shobhana Bhartia
Chairperson

Shri Ajay Relan
Shri Ashwani Windlass
Dr. Mukesh Aghi
Shri Piyush G. Mankad
Shri Shardul S. Shroff
Shri Priyavrat Bhartia

Shri Shamit Bhartia
Managing Director
Shri Praveen Someshwar^A
Managing Director

CHIEF EXECUTIVE OFFICER

Shri Rajeev Beotra

CHIEF FINANCIAL OFFICER

Shri Sandeep Gulati

COMPANY SECRETARY

Shri Tridib Barat

STATUTORY AUDITORS

Price Waterhouse & Co
Chartered Accountants LLP

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^AAppointed w.e.f. 1st August, 2018

Read Inside



To view the report online, please log on to:
www.hmvl.in

Cautionary Statements

This Annual Report may contain forward-looking statements. We have tried to identify such statements, wherever possible, by using words such as 'anticipate', 'estimate', 'expect', 'project', 'intend', 'plan', 'believe', 'will', 'should' and words of similar substance in connection with any discussion of future performance. The achievement of results is subject to risks & uncertainties and actual results could vary materially from those implied by relevant forward-looking statements. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Disclaimer: All data used in the initial sections of the report (including the MD&A) have been taken from publicly available sources and discrepancies, if any, are incidental and unintentional.



For us at Hindustan Media Ventures Limited (HMVL), doing justice to our responsibility of positively influencing public opinion and empowering the nation's perspective, is of paramount importance. The unshakeable trust put in us by ours of readers, is the most heartening reward of all!

Throughout our journey, we have remained true to the high standards of fresh ideation, unbiased reporting, thought leadership, and unflinching commitment of putting the nation first. We have maintained our unparalleled position in the print media space, with a total readership base of 5.24 crore. We are committed in

our efforts to bring the truth out to the citizens of India, in a way they can connect with. This has helped us gain their continued faith, trust and admiration. In the Hindi heartlands of India, HMVL has not only carved its reigning place as the most trusted print media company, but has also set a true precedent for its contemporaries to follow!

Chairperson's Message



Dear Shareholders,

India's economy is back on track, with continued implementation of structural reforms that aim to raise productivity and incentivise private investment. Last year witnessed some turbulence on account of teething troubles over the implementation of the unified Goods and Services Tax that impacted the overall business sentiment in the country. However, the economy has since rebounded.

In FY 2017-18, India grew by 6.7%, with the GDP growth bouncing back to 7.7% in the last quarter. According to the International Monetary Fund, the country is expected to grow by 7.4% in FY 2018-19.

The Media and Entertainment industry grew faster than the economy, by 13% in CY 2017 over CY 2016. Print continued to account for the second largest share in the overall M&E industry. Within this, regional languages, especially Hindi, remained the stand-out performer.

Our advertising revenues for the year remained soft amidst the headwinds of GST implementation and the lingering effects of demonetization. Although, we believe both will benefit the country in the long-term. Despite the tough environment, our fundamentals remained strong. We continued to increase our readership even as we focused on delivering high-quality

journalism to our readers and a relevant audience to our advertisers.

The Indian Readership Survey 2017 further confirmed the dominance of Hindustan in the industry. Our flagship newspaper brand is the second largest across all languages in India, reaching 5.24 crore readers across the country. It continues to be the No.1 Hindi daily in Bihar, Jharkhand and Uttarakhand and a strong No.2 in Uttar Pradesh and Delhi.

During the year, we undertook aggressive brand building activities focused on increasing our readership base and strengthening our leadership position in the

“The Indian Readership Survey 2017 further confirmed the dominance of Hindustan in the industry. Our flagship newspaper brand is the second largest across all languages in India, reaching 5.24 crore readers across the country.”



No.1

Hindi Daily in Bihar, Jharkhand and Uttarakhand

market. We have continuously evolved our brand and introduced innovative marketing initiatives to remain relevant and salient to both readers and advertisers. Our offline audience engagement initiatives included a thought-leadership forum, 'Hindustan Shikhar Samagam', and socially relevant efforts such as 'Hindustan Swachhata Abhiyan', and 'Hindustan Ratn'. We launched two new products, viz. Hindustan Smart across 6 cities targeting price sensitive customer base and Fursat, a Sunday supplement for the entire family.

With an aim to increase our footprint across geographies we have undertaken multiple initiatives. We have set up a new facility in

Purnia and procured a new printing line to expand our capacity in Patna. In the coming year, our focus will be on growth; we expect this to be supported by macroeconomic tailwinds and the upcoming parliamentary elections in 2019. We will continue with our efforts to enhance engagement with our audience and advertisers through socially relevant and impactful events.

We look forward to a great year ahead, backed by the hard work of our employees, continuous effort of our management, trust of our shareholders and loyalty of our readers. Our commitment towards India and its citizens remains unwavering, with sustained efforts to develop and strengthen

the Company's position, not just as a leading print and media organization, but also as a positive influence in collective nation-building efforts.

Thanking you,



Shobhana Bhartia
Chairperson

HMVL at a Glance

Established in 1918 as 'The Behar Journals Limited', Hindustan Media Ventures Limited repositioned itself with the present name in 2008. More than 5 crore readers engage with Hindustan's intriguing, decisive and responsible journalism.

India's print media industry is seeing growth, with rising literacy rates. The key drivers are notable improvement in economic development of the country and increasing readership among the youth.

We are leading the transformation with our commitment to ground-breaking, compelling and insightful

content to the readers across all our publications. We keep readers at the heart of our business philosophy, with stories, events and campaigns across digital and print mediums. As a result of this, we are the second most read newspaper in India, with 20 printing facilities, 20 editions, and presence across Hindi heartlands.



हिन्दुस्तान

- Hindustan is our flagship brand. It is the second-most read newspaper in India providing international, national and local news

LIVE

- An extension of Hindustan, covering city-based news and events

प्रबोधिनी

- A weekly supplement of Hindustan, dealing with issues close to women

तब-तब

- A magazine focused on matters relating to health and lifestyle

हिन्दुस्तान जीवन सच

- A weekly supplement for jobs

फुरसत

- A weekly Sunday supplement for a leisurely read, for all members of the family

जानो इंग्लिश

- Aims at improving proficiency of English

बर्ड डिपार्ट

- A weekly supplement on higher and professional education

कालविज्ञान

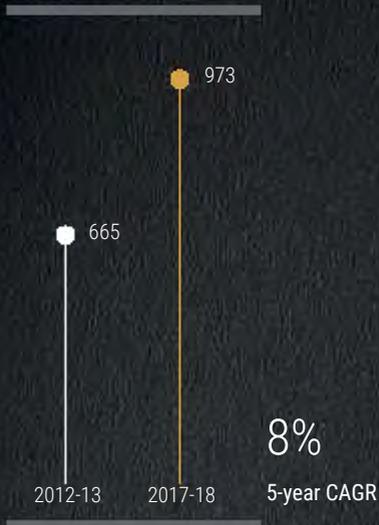
- A monthly magazine with cultural and literary content

बच्चन

- A children's magazine that has shaped the outlook and opinion of young readers for a long time

Financial Highlights

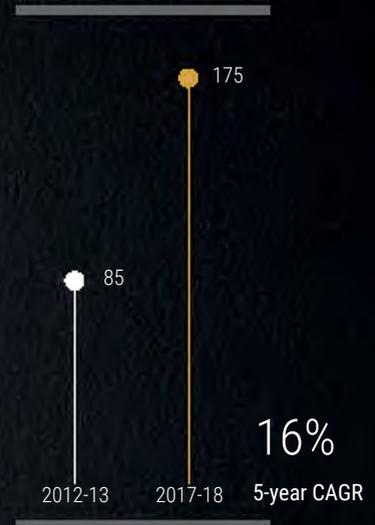
Revenue (₹ in Crore)



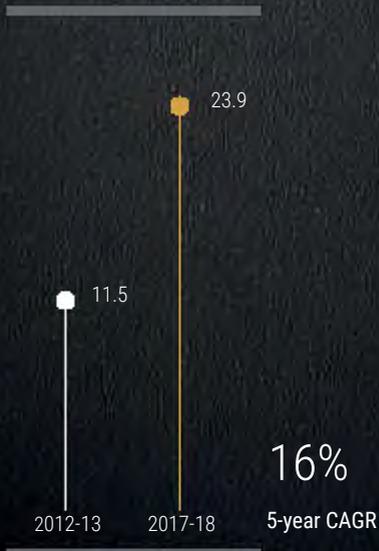
EBITDA (₹ in Crore)



PAT* (₹ in Crore)



Earnings per share (₹)



Net Worth (₹ in Crore)



All figures are based on Consolidated Financial Statements (wherever applicable)

*PAT is after share of associates

Leadership of Hindustan

5.24 Crore

➤ Total Readership Base

2nd Largest

➤ Newspaper across all languages
in India

Market Wise Leadership

No.1

➤ In Bihar

No.1

➤ In Jharkhand

No.1

➤ In Uttarakhand

No.2

➤ In Uttar Pradesh

No.2

➤ In Delhi, among
Hindi newspapers

Hindustan Making Impact

The leadership position enjoyed by Hindustan underpins a responsibility to trigger change that is impactful and valuable. Hindustan has always been at the forefront of bringing real and thought provoking news to its readers.

Driven by the philosophy of independent and responsible journalism, we covered stories and conducted news campaigns without fear or favour. We delivered news with integrity, ethics and with an uncompromising approach.



The campaign which began on Gandhi Jayanti, received great acclaim, and went on for 100 days. Hindustan highlighted the dilapidated condition of public toilets in the city, along with reports aimed at improving awareness towards cleanliness. Taking cognizance of our reports, Kanpur Municipal Corporation swung into action and transformed them into modern toilets.



Hindustan conducted a campaign called 'Aao Rajneeti Karen' in the run up to the local body election in Jharkhand, which included ward scans and direct interaction with voters.



In Kashi, after our campaign highlighted the plight of its lakes, work began to clean up the Sankul Dhara lake.



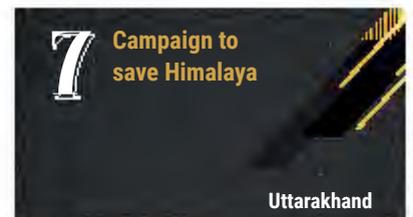
We ran a special campaign on the arbitrary increase in fee and other expenses by schools, prompting the UP government's decision to restrict the increase in fees.



In March, we started a campaign called 'Aao Sanvaare Gomti' aimed at the cleanliness of Gomti river. The campaign received widespread support of the people as well as the government. The results of the campaign have started to become visible, and the efforts are on to ensure its success.



Hindustan started the campaign targeting the installation of LED lights in villages of Western UP region. As a result of the campaign, the government reduced the price of LED light in villages from ₹ 70 to ₹ 60. Hindustan was appreciated by the Chief Minister of UP for taking up this campaign.



The 'Himalaya Bachao Abhiyan' was inaugurated by the Chief Minister of Uttarakhand. As a part of this campaign, Hindustan organized several awareness programs on protection of Himalayan environment, throughout Uttarakhand.



Contributing to a Better Society

HMLV continued to strengthen and consolidate its initiatives to bring about a positive impact by supporting people, communities, cultures, societies and environments it operates in. This year, while we focused on village & community development, skill development and women empowerment, we also supported initiatives reviving rural sport, art & culture and cleanliness drives.

Integrated village development

Our integrated village development program in Lohvan and Gossna villages, has been going from strength to strength. With the support of our editorial and leadership team we were able to get our beneficiary groups to meet with Hon'ble Chief Minister of Uttar Pradesh, Mr. Yogi Adityanath, during his visit and inauguration of FagunUtsav. He specifically took keen interest in the work being done by the women beneficiaries and assured his support for their economic empowerment. Some of our key contributions in these villages have been listed below.

Women Livelihood

As part of the on-going women livelihood initiatives, this year a 5 member women team was sent to Self Employed Women's Association (SEWA) Ahmedabad for Master Training certification in Food Processing for 37 days. The women groups are now registered as formal Self Help Group. More than 60 women have enrolled in the programs, of which, 25 women earned over ₹ 1,200/- month for projects they worked on during the skill training process as compared to ₹ 300-400 per month. The women SHG's made products like bags, fabric jewellery etc. for a retail outlet 'The Shop', an online portal 'Juggad', and 'The India Film Festival' at Toronto. Our

implementation partners 'Kadam' are focused on market linkage activities to make the program sustainable.

Fagunutsav

'Fagunutsav' is an initiative to address art and culture aspect of our village development project. Lohvan has rich mythological and cultural legacy and it was our endeavor to support, revive and celebrate that legacy. The intent of the initiative is to help Lohvan development in two ways – firstly, to highlight Lohvan on the cultural map of Braj Bhumi to bring more visitors and generate employment and secondly, to invoke pride among Lohvan residents for their rich legacy and inspire them. The proposed annual cultural festival was conducted on 23rd Feb 2018 and Hon'ble CM of UP participated in the festival. His presence provided great momentum and impetus to the event.

Anganwadi cum Day care centres

Infrastructure and services were expanded to day care centres to provide an ecosystem for the women livelihood initiatives. New curriculum was developed as per the cultural pedagogy of the region to ensure children are school ready, with focus on good nutrition and care. In the last 6

months, the Anganwadi enrollments have increased to 200%.

WASH Program

A massive campaign was launched in both the villages to promote cleanliness and hygiene. The villagers participated and bonded over the sports such as Cricket League and Kabaddi League, which saw participation from all segments of the community. The school children were given training on hand wash, clean drinking water and on demerits of open defecation. The house-hold and quiz competitions increased the awareness amongst the villagers, which resulted in a cleaner village and a drastic reduction in the incidence of viral, dengue and chikungunya.

Employability Centre

In the area of skilling and training, it is our mission to provide meaningful skills to youth and women to make them employable and self-reliant. Our employability centre in partnership with 'Agrasar' has completed one year of operations, with over 200 students having graduated with direct and indirect benefits. The centre offers programs on basic computer usage, accounting, communication and interviewing skills, and English speaking.

