

HT Media Limited

Proceedings of the Ninth Annual General Meeting of the Members of HT Media Limited held on Wednesday, the 27th July, 2011 at 11.00 A.M. at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi – 110 003

PRESENT

1. Smt. Shobhana Bhartia, *Chairperson & Editorial Director*
2. Shri K.N. Memani, *Director and Chairman - Audit Committee*
3. Shri Priyavrat Bhartia, *Whole-time Director*
4. Shri Rajiv Verma, *Wholetime Director & Chief Executive Officer*

IN ATTENDANCE

1. Shri Piyush Gupta, *Chief Financial Officer*
2. Shri Dinesh Mittal, *Group General Counsel and Company Secretary*

and 5,632 Members / Authorized Representatives and 197 Proxy-holders, as per Attendance Register.

The Chairperson welcomed the Members present to the Annual General Meeting and introduced the members to the Directors and Officers of the Company present on the dais.

Since the quorum for the meeting was present, the meeting was called to order.

It was informed that the Company has received 222 valid proxies for 3,53,07,109 shares. It was also informed that the Statutory Registers and a certificate dated 17th May, 2011 of M/s. S.R. Batliboi & Co., Chartered Accountants, New Delhi, Statutory Auditors, in terms of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, for the financial year ended on 31st March, 2011 are available at the venue of the meeting for inspection by the members of the Company.

With the consent of the Members present, the notice dated 17th June, 2011 convening the 9th Annual General Meeting, already circulated to the Members was taken as read.

As required under Section 230 of the Companies Act, 1956 and on the request of the Chairperson, Shri Dinesh Mittal, Company Secretary, read out the Auditors' Report for the financial year ended on 31st March, 2011.

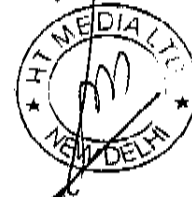
Thereafter, the items of business contained in the Notice convening the meeting were taken up for consideration.

ITEM NO. 1

To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March 2011, the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon

Shri DD Sardana proposed the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited Balance Sheet of the Company as at 31st March, 2011, Profit & Loss Account for the year ended on that date, together with the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."



Shri Ajay Khurana seconded the resolution.

Before putting the resolution to vote, the Chairperson invited queries from the Members in response to which few members raised queries/questions, which were satisfactorily replied by Shri Rajiv Verma, Wholetime Director & Chief Executive Officer.

The Chairperson then put the resolution to vote by show of hands and the same was passed unanimously.

ITEM NO. 2

To declare dividend on Equity Shares for the year ended on 31st March, 2011

Shri B.R. Nayyar proposed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, dividend on the Equity Share Capital @ **Re.0.36/- per Equity Share** of Rs.2/- each (i.e. @ 18%) for the Financial Year 2010-11, be and is hereby declared.”

Smt. Sushma Agarwal seconded the resolution.

The Chairperson then put the resolution to vote by show of hands and the same was passed unanimously.

ITEM NO. 3

To appoint a Director in place of Shri Y.C. Deveshwar, who retires from office by rotation, and being eligible, offers himself for re-appointment.

Smt. Santosh Bhutani proposed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Y.C. Deveshwar, Director who retires by rotation at this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed a Director of the Company, liable to retire by rotation.”

Shri Ramesh Chandra Agarwal seconded the resolution.

The Chairperson then put the resolution to vote by show of hands and the same was passed unanimously.

ITEM NO. 4

To appoint a Director in place of Shri Shamit Bhartia, who retires from office by rotation, and being eligible, offers himself for re-appointment

Shri Ravi Shanker Kapoor proposed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Shamit Bhartia, Director who retires by rotation at this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed a Director of the Company, liable to retire by rotation.”

Smt. Swaran Chopra seconded the resolution.

The Chairperson then put the resolution to vote by show of hands and the same was passed unanimously.



ITEM NO. 5**To appoint a Director in place of Shri N.K. Singh, who retires from office by rotation, and being eligible, offers himself for re-appointment**

Smt. Kusum Kawantra proposed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri N.K. Singh, Director who retires by rotation at this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed a Director of the Company, liable to retire by rotation.”

Shri Yash Pal Chopra seconded the resolution.

The Chairperson then put the resolution to vote by show of hands and the same was passed unanimously.

ITEM NO. 6**To appoint Auditors and to fix their remuneration**

Shri Tushar Kant Sharma proposed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s. S.R. Batliboi & Co., Chartered Accountants [Firm Registration No. 301003E], be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

Shri Tridib Barat seconded the resolution.

The Chairperson then put the resolution to vote by show of hands and the same was passed unanimously.

ITEM NO. 7**Re-appointment of Shri Priyavrat Bhartia as the Whole-time Director of the Company and change in terms of appointment**

Shri Gurcharan Singh proposed the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and all guidelines for managerial remuneration issued by the Central Government from time to time, and such other consents and approvals as may be required, consent of the Company be and is hereby accorded for the re-appointment of Shri Priyavrat Bhartia, as Whole Time Director of the Company, for a period of 5 (five) years with effect from 1st February, 2011, including payment of remuneration, on the terms and conditions set out below with liberty to the Board of Directors to alter and vary the terms and conditions, not exceeding the limits specified under Schedule XIII of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof :



1.	Basic Salary	Rs.5.00 Lac per month with authority to the Board of Directors (which expression shall include a Committee thereof) to revise the basic salary from time to time taking into account the performance of the Company, subject however to a ceiling of Rs.8.00 Lac per month.
2.	Housing	Fully furnished residential accommodation, the cost of which shall not exceed 60% of basic salary per annum or House Rent Allowance in lieu thereof.
3.	Gas/Water/Electricity	Actual expenditure upto a maximum of Rs.12.00 Lac per annum.
4.	Medical Expenses	Reimbursement of medical expenses incurred in India and abroad (including insurance premium for medical and hospitalization policy, if any) on actual basis for self and family, subject to ceiling of one month's basic salary in a year or three months' basic salary over a period of three years.
5.	Leave Travel Allowance	For self and family, once a year in accordance with Rules of the Company.
6.	Club Fees	Membership of one club in India (including admission and membership fee).
7.	Entertainment expenses and other business expenses	Entertainment, traveling and all other expenses incurred for the business of the Company shall be reimbursed as per Rules of the Company. Reimbursement of travelling expenses of spouse accompanying the Whole-time Director on any official trip as per Rules of the Company.
8.	Car & Telephone	The Company shall provide a car with driver and telephone at the residence of the Whole-time Director, for Company's business.
9.	Personal Insurance	For an amount, premium of which shall not exceed Rs.2 Lac per annum.
10.	PF Contribution	Contribution to Provident Fund shall be as per Rules of the Company.
11.	Gratuity	Gratuity payable shall not exceed half a month's Basic Salary for each completed year of service.
12.	Superannuation	Contribution to Superannuation Fund, if any shall be as per Rules of the Company.
13.	Other allowances, benefits and perquisites	Any other allowances, benefits and perquisites admissible to the senior Officers of the Company as per Rules of the Company, from time to time.

RESOLVED FURTHER THAT where in any financial year the Company has no profits or inadequate profits, the remuneration as decided by the Board from time to time, shall be paid to Shri Priyavrat Bharti as minimum remuneration with the approval of the Central Government, if required.



RESOLVED FURTHER THAT so long as Shri Priyavrat Bhartia functions as the Whole-time Director of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable for purpose of giving effect to the foregoing resolution, and to settle any question, difficulty or doubt that may arise in the said regard."

Shri Surinder Nath Vohra seconded the resolution.

The Chairperson then put the resolution to vote by show of hands and the same was passed unanimously.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

Certified True COPY

For HT Media Ltd.

Dinesh Mittal
Group General Counsel and Company Secretary