

HT Media Limited

Proceedings of the Eleventh Annual General Meeting of the Members of HT Media Limited held on Tuesday, the 27th August, 2013 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 Rajiv Verma, *Wholetime Director & Chief Executive Officer*

IN ATTENDANCE

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

and 6,869 Members / Authorized Representatives and 118 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 dias.

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

It was informed that the Company has received 122 valid proxies for 19,37,92,286 shares. It was also informed that the Statutory Registers and a certificate dated 20th July, 2013 of S.R. Batliboi & Co. LLP, Chartered Accountants, 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, 2013 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 2nd July, 2013 convening the 11th Annual General Meeting, already circulated to the Members was taken as read.

The Chairperson requested the members that if they have any questions, the same may be put up in the slips distributed in the hall for this purpose, as they will be answered after the agenda items are over.

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 2013, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon

The Chairperson proposed the following resolution as an **Ordinary Resolution**:



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, 2013.

“RESOLVED THAT the audited Balance Sheet of the Company as at 31st March, 2013, Statement of Profit & Loss 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 Dinesh Mittal seconded the resolution.

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

ITEM NO. 2

To declare dividend on Equity Shares for the year ended on 31st March, 2013

Shri Pawan Khemka 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.0.40/- per Equity Share** of Rs.2/- each (i.e. @ 20%) for the Financial Year 2012-13, be and is hereby declared.”

Shri Chander Shekhar seconded the resolution.

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

ITEM NO. 3

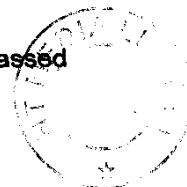
To appoint a Director in place of Shri Ajay Relan, who retires from office by rotation, and being eligible, offers himself for re-appointment.

Shri Ramesh Chander Agarwal proposed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Ajay Relan, 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. Akanksha Agarwal seconded the resolution.

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



ITEM NO. 4

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

Shri Pradeep Sood proposed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Rajiv Verma, 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 Sandeep Wadhawan seconded the resolution.

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

ITEM NO. 5

To appoint S.R. Batliboi & Co. LLP, Chartered Accountants [Registration No. 301003E], 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 and to fix their remuneration

Shri Naresh Gupta proposed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT S.R. Batliboi & Co. LLP, Chartered Accountants [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 Yogesh Dubey seconded the resolution.

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

Since, the next two items of business of meeting pertained to the re-appointment of Smt. Shobhana Bhartia and Shri Shamit Bhartia, at the request of Smt. Shobhana Bhartia, Shri K.N. Memani took the Chair for next two items of businesses.

ITEM NO. 6

Re-appointment of Smt. Shobhana Bhartia as Chairperson and Editorial Director of the Company

Shri Yogesh Dubey proposed the following resolution as a **Special Resolution**:



“**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309, 311 and 317 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 **Smt. Shobhana Bhartia**, as Chairperson and Editorial Director of the Company, with substantial powers of management to be exercised by her, subject to the superintendence, control and direction of the Board of Directors of the Company (Managing Director under the Companies Act, 1956) for a period of 5 (five) years with effect from 1st July 2013, 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 to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof :

1.	Basic Salary	Rs.15 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.25 Lac per month
2.	Housing	Fully furnished residential accommodation, the cost of which shall not exceed 60% of the basic salary per annum or House Rent Allowance in lieu thereof
3.	Gas/Water/ Electricity	Actual expenditure upto a maximum of Rs.18 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, travelling 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 Chairperson and Editorial Director on any official trip as per Rules of the Company
8.	Car & Telephone	The Company shall provide car with driver and telephone at the residence of the Chairperson and Editorial Director, for the Company's Business
9.	Personal Insurance	For an amount, premium of which shall not exceed one month's basic salary
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

The next salary increment will not be due before 1st April, 2014.

RESOLVED FURTHER THAT if 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 Smt. Shobhana Bhartia as minimum remuneration with the approval of the Central Government, if required.

RESOLVED FURTHER THAT so long as Smt. Shobhana Bhartia functions as the Chairperson and Editorial Director of the Company, she will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, 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 and to settle any question, difficulty or doubt that may arise in the said regard."

Shri Sandeep Wadhawan seconded the resolution.

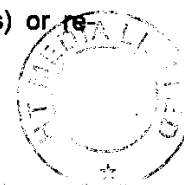
The Chairperson then put the resolution to vote by show of hands and the same was passed with requisite majority.

ITEM NO. 7

Re-appointment of Shri Shamit Bhartia as Whole-time Director of the Company

Shri Sandeep Wadhawan 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 Shamit Bhartia**, as Whole-time Director of the Company for a period of 5 (five) years with effect from 1st September 2013, 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 to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof :



1.	Basic Salary	Rs.8 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.15 Lac per month
2.	Housing	Fully furnished residential accommodation, the cost of which shall not exceed 60% of the basic salary per annum or House Rent Allowance in lieu thereof
3.	Gas/Water/ Electricity	Actual expenditure upto a maximum of Rs.12 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 traveling 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 car with driver and telephone at the residence of the Whole-time Director, for the Company's Business
9.	Personal Insurance	For an amount, premium of which shall not exceed one month's basic salary
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

The next salary increment will not be due before 1st April, 2014.

RESOLVED FURTHER THAT if 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 Shamit Bhartia as minimum remuneration with the approval of the Central Government, if required.



RESOLVED FURTHER THAT so long as Shri Shomit Bhartia functions as 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 for the purpose of giving effect to the foregoing resolution, 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 and to settle any question, difficulty or doubt that may arise in the said regard."

Shri Pradeep Sood seconded the resolution.

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

After this item of business, Smt. Shobhana Bhartia resumed the Chair.

ITEM NO. 8

Revision in remuneration of Shri Rajiv Verma w.e.f. 1st April, 2013 for the unexpired period of his present tenure as Whole-time Director of the Company

Shri Pradeep Sood proposed the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII and all guidelines for managerial remuneration issued by the Central Government from time to time, other applicable provisions, if any, of the Companies Act, 1956 and such other consents and approvals as may be required, consent of the Company be and is hereby accorded for the revision in remuneration of **Shri Rajiv Verma**, Whole-time Director designated as Chief Executive Officer of the Company with effect from 1st April, 2013 as 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 to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof :

1.	Salary and Special Pay	Rs.21.02 Lac per month including Salary of Rs.13.75 Lac per month, with authority to the Chairperson/Board of Directors to revise the Salary and Special Pay from time to time, subject however to a ceiling of Rs. 30 Lac per month.
2.	Housing	Either Company's owned/hired/leased fully furnished residential accommodation, or House Rent Allowance of equivalent amount in lieu thereof, or a combination of both, the cost of which shall not exceed Rs. 4.5 Lac per month, with authority to the Chairperson/Board of Directors to revise the limit from time to time, subject however to a ceiling of Rs.6 Lac per month.
3.	Gas/Water/ Electricity	Reimbursement of actual expenditure upto a maximum of Rs.12 Lac per annum.

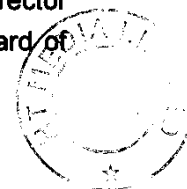


4.	Medical re-imbusement	Reimbursement of medical expenses incurred in India and abroad (including insurance premium for medical and hospitalization policy, if any) on actual basis for self and family, subject to ceiling of one month's Salary in a year or three months' Salary over a period of three years.
5.	Leave Travel Allowance	For self and family, once a year in accordance with Rules of the Company upto a maximum of Rs.8 Lac per annum with authority to the Chairperson/Board of Directors to revise the Leave Travel Allowance from time to time, subject however to a ceiling of Rs.15 Lac per annum.
6.	Club Fees	Membership of two clubs in India (including admission and membership fee).
7.	Entertainment expenses and other business expenses	Entertainment expenses incurred for the business of the Company shall be reimbursed as per Rules of the Company. Reimbursement of traveling 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 two car(s) 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.8 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 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 including bonuses upto 100% of salary and special pay.

Shri Rajiv Verma will also be entitled to stock options as per company policy from time to time. The next salary increment will not be due before 1st April, 2014.

RESOLVED FURTHER THAT if 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 Rajiv Verma as minimum remuneration with the approval of the Central Government, if required.

RESOLVED FURTHER THAT so long as Shri Rajiv Verma functions as 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 for the purpose of giving effect to the foregoing resolution, 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 and to settle any question, difficulty or doubt that may arise in the said regard.”

Shri Yogesh Dubey seconded the resolution.

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

ITEM NO. 9

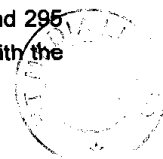
To seek post-facto approval to the Media-space Sales Agreement dated 20th February, 2013 entered into with India Education Services Private Limited

Shri Naresh Gupta proposed the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 297 of the Companies Act, 1956 (the Act), approval of the Central Government under the Proviso to Sub-section (1) of Section 297 of the Act vide reference no. 4/452T-1/2012/D/7162 dated 30th November 2012, *post-facto* approval of the members be and is hereby accorded to the Media-space Sales Agreement entered into by the Company with India Education Services Private Limited (IESPL), subject to the condition that the aggregate amount of advertisement charges to be paid by IESPL to the Company on account of Media-space sales in various media platforms of the Company shall not exceed the following limits for the respective periods:

Particulars of Contract	Period	Amount (Rs./lac)
Contract for advertising India Education Services Private Limited – Contractee Company's brand and services in various media platforms of the Company (Applicant Company) viz. newspapers and FM Radio and in consideration thereof, advertisement charges shall be paid by the Contractee Company to the Applicant Company.	01.04.2013 – 31.03.2014	90.00
	01.04.2014 – 31.03.2015	190.00

RESOLVED FURTHER THAT (a) the contract entered into with IESPL is competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contracts with other parties and the Company has not made any default u/s 297 of the Act in the past and there is no default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon and has filed its upto date Balance Sheet and Annual Return with the Registrar of Companies; (b) the contract falls within the provisions of Section 297 of the Act and provisions of Sections 198, 269, 309, 314 and 295 of the Act are not applicable; and (c) the Company and its Directors have complied with the



provisions of Section 173, 287, 299, 300, 301 and other applicable provisions of the Act with regard to the said contract.”

ITEM NO. 11

To modify the 'HTML Employee Stock Option Scheme -2009' to comply with the newly inserted Clause 35C in the Listing Agreement of stock exchanges

Shri Sandeep Wadhawan proposed the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956, ("Act"), the Articles of Association of the Company, any other applicable laws and regulations and Listing Agreement(s) entered into by the Company with the stock exchanges and subject to the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("SEBI Guidelines") (including any statutory modifications or re-enactment of the Act or SEBI Guidelines for the time being in force) read with SEBI Circular no. CIR/CFD/DIL/3/2013 dated January 17, 2013 and SEBI Circular no. CIR/CFD/DIL/7/2013 dated May 13, 2013 ("SEBI Circulars"), other approvals, permissions and sanctions as may be necessary, and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (which term shall be deemed to mean and include the Compensation Committee constituted by the Board, to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to the 'HTML Employees Stock Option Scheme 2009', modified and aligned with the SEBI Guidelines and SEBI Circulars.

RESOLVED FURTHER THAT for the purpose of the above, the Board be and is hereby authorised to do, subject to applicable laws, all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in the said regard.

RESOLVED FURTHER THAT all acts and deeds done by the Board till date to further the objective of the foregoing resolution be and are hereby ratified and approved."

Shri Yogesh Dubey seconded the resolution.

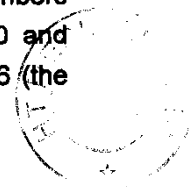
The Chairperson then put the resolution to vote by show of hands and the same was passed with requisite majority.

ITEM NO. 12

To consider payment of revised annual commission payable to one or more Non-executive Directors of the Company

Shri Sandeep Wadhawan proposed the following resolution as a **Special Resolution**:

"RESOLVED THAT in partial modification of the special resolution passed by the members of the Company on 14th July, 2010, vide postal ballot notice dated 2nd June 2010 and pursuant to Section 309 and other applicable provisions of the Companies Act, 1956 (the



Act) or any amendment or re-enactment thereof, if any and subject to such permissions, sanctions of appropriate authorities as may be required, consent of the Company be and is hereby accorded to payment of revised annual commission to one or more of the Non-executive Directors of the Company (other than the Managing / Whole-time Director) w.e.f. 1st April, 2013 for the unexpired tenure out of the period of 5 years from the financial year commencing 1st April, 2010, a sum not exceeding 1% of the Net Profits of the Company, for each of the said financial years, calculated in accordance with the provisions of Section 198(1) of the Act, subject to a limit of Rs.10 Lac per Director per annum, in addition to the fee payable to them for attending the meetings of the Board of Directors of the Company or any Committee(s) thereof or reimbursement of expenses, if any; to be paid and distributed amongst the Non-executive Directors, as aforesaid, in such amounts or proportions and in such manner as the Board of Directors may, from time to time, determine.

RESOLVED FURTHER THAT for purpose of giving effect to the foregoing resolution, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board, for the time being duly authorized by the Board exercising the powers conferred by this resolution) 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 and to settle any question, difficulty or doubt that may arise in the said regard without being required to seek any further consent or approval of the Members of Company or otherwise to the end and intent that members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Shri Yogesh Dubey seconded the resolution.

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

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

Certified True Copy
For HT MEDIA LIMITED
Binesh Mittal
Group General Counsel and Company Secretary