

HT Media Limited

Proceedings of the Sixth Annual General Meeting of the Members of HT Media Limited held on Friday, the 1st August, 2008 at 11.30 A.M. at FICCI Golden Jubilee Auditorium, Tansen Marg, New Delhi – 110 001

PRESENT

1. Shri K.N. Memani, *Director and Chairman - Audit Committee*
2. Shri Ajay Relan, *Director*

IN ATTENDANCE

1. Shri Rajiv Verma, *Chief Executive Officer*
2. Shri M.S. Venkatraman, *Chief Financial Officer*
3. Shri Dinesh Mittal, *Vice President - Legal, Tax and Company Secretary*

and 2,973 Members & 133 Proxy-holders as per Attendance Register.

Shri K.N. Memani, Director and Chairman of the Audit Committee, was unanimously elected as the Chairman of the meeting.

The Chairman welcomed the Members to the Annual General Meeting

The Chairman informed the Members present, that Smt. Manorama Devi Birla, wife of Chairman, Dr. K.K. Birla, left for her heavenly abode on 29th July, 2008. The Members present expressed their heartfelt condolence to the bereaved family on the sad demise of Smt. Manorama Devi Birla and observed two minutes silence as mark of respect to the departed soul.

The Chairman of the meeting introduced Shri Ajay Relan, Director and other Executives of the Company on the dias to the members.

Since the quorum for the meeting was present, the meeting was declared in order.

It was informed that the Company has received 138 valid proxies for 3,61,28,200 shares. It was also informed that the Statutory Registers of the Company 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 20th June, 2008 convening the 6th Annual General Meeting already circulated to the Members of the Company, was taken as read.

On the request of the Chairman of the meeting and as required under Section 230 of the Companies Act, 1956, Shri Dinesh Mittal, Company Secretary read out the Auditors' Report for the year ended 31st March, 2008 to the Members of the Company.

The Chairman of the meeting gave a brief overview of the performance of the Company during the financial year 2007-08 and outlook for the future.

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, 2008, Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon**

The Chairman proposed the following resolution as an Ordinary resolution:

“RESOLVED THAT the audited Balance Sheet of the Company as at 31st March, 2008, 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 Rahul Gupta seconded the resolution.

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

The Chairman 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 31st March, 2008**

Shri M.L. Wadhwa proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, a dividend at the rate of 20% on the paid-up Equity Share Capital of the Company (i.e. at the rate of Re.0.40 per Equity Share of face value of Rs.2/- each), for the financial year ended on 31st March, 2008, be and is hereby declared.”

Smt. Suman Kapoor seconded the resolution.

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

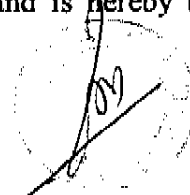
ITEM NO. 3**To appoint a Director in place of Shri K.N. Memani, who retires from office by rotation and being eligible, offers himself for re-appointment**

Since this item of business was related to the appointment of Shri K.N. Memani, Chairman of the meeting, Shri K.N. Memani requested Shri Ajay Relan to take the Chair for this item of the agenda.

Thereafter, Shri Ajay Relan took the Chair.

Shri Sanjay Kathpal proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT Shri K.N. Memani, 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 B.R. Nayyar seconded the resolution.

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

At the request of Shri Ajay Relan, Director, Shri K.N. Memani resumed the Chair.

ITEM NO. 4

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

Shri Rameshwar Dayal Gupta 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 Chetan Chaddha seconded the resolution.

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

ITEM NO. 5

To appoint M/s. S.R. Batliboi & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration

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

“RESOLVED THAT M/s S.R. Batliboi & Co., Chartered Accountants, New Delhi, be and are hereby re-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 Chairman then put the resolution to vote by show of hands and the same was passed unanimously.

ITEM NO. 6

Re-appointment of Smt. Shobhana Bhartia, as Vice Chairman and Editorial Director of the Company and change in terms of appointment

Shri N.S. Chauhan 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 Vice 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, 2008, 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 or re-enactment thereof :

1.	Basic Salary	Rs. 10 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, 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 Vice Chairperson & 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 Vice-Chairperson and Editorial Director, for the Company's business.
9.	Personal Accident Insurance	For an amount, premium of which shall not exceed Rs. 20,000/- 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 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 Vice Chairperson & 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 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 P. Bhutani seconded the resolution.

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

ITEM NO. 7

Re-appointment of Shri Shamit Bhartia, as Whole Time Director of the Company and change in terms of appointment

Smt. Savita Rani Kumar 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, 2008, 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 or re-enactment thereof :

1.	Basic Salary	Rs. 5 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 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, 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 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 Accident Insurance	For an amount, premium of which shall not exceed Rs. 20,000/- 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 Shamit Bhartia as minimum remuneration with the approval of the Central Government, if required.

RESOLVED FURTHER THAT so long as Shri Shamit 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 for 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."

Smt. Sushma Agarwala seconded the resolution.

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

ITEM NO. 8

To approve revision in the remuneration payable to Shri Priyavrat Bhartia, Whole-time Director of the Company

Shri Ashok Gupta proposed the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and such other consents and approvals as may be required, approval of the Company be and is hereby accorded for payment of remuneration to Shri Priyavrat Bhartia, Whole-time Director of the Company with effect from 1st September, 2008 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 of the Companies Act, 1956 or any statutory modification or re-enactment thereof: -

1.	Basic Salary	Rs. 5 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 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 month's 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 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 Accident Insurance	For an amount, premium of which shall not exceed Rs. 20,000/- 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 Bhartia 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 for 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 S.N. Vohra seconded the resolution.

The Chairman 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, proposed by Shri Tridib Kumar Barat.

