



HT Media Limited

Registered Office: Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi – 110 001

Notice pursuant to Section 192A (2) of the Companies Act, 1956

NOTICE is hereby given pursuant to Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, that Special Resolutions under the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 for introduction of “**HTML Employee Stock Option Scheme - 2009**” and extension of coverage of HTML Employee Stock Option Scheme - 2009 to Employees and Whole-time Directors of present and future Indian /Foreign subsidiary companies, are proposed to be passed by means of postal ballot.

Accordingly, the Company is seeking the consent of the members to the proposal as contained in the draft Resolutions enclosed herewith. The draft Resolutions and Explanatory Statement pertaining thereto, setting out material facts and the reasons therefor along with a Postal Ballot Form, are annexed for your consideration.

The Company has appointed Shri N.C. Khanna, Company Secretary in whole-time practice, as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner and in accordance with the requirements of law in the said behalf. Members are requested to kindly read the instructions printed on the Postal Ballot Form, record their assent or dissent therein and return the said Form in original duly completed, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before the close of the working hours on Tuesday, the 29th September, 2009. The Scrutinizer will submit his report addressed to the Chairman after completion of the scrutiny of the postal ballot forms and the results of postal ballot will be announced at 5.00 p.m. at the Registered Office of the Company situated at Hindustan Times House, 18-20 Kasturba Gandhi Marg, New Delhi – 110 001, on Wednesday, the 30th September, 2009. The results of the postal ballot will also be displayed at the said office and posted on the Company's website ‘www.htmedia.in’, besides being communicated to the Stock Exchanges where the Company's shares are listed.

ITEM NO. 1

To consider and, if thought fit, to pass the following Resolutions as Special Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956 (the Act), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as “the SEBI Guidelines”) or any statutory modification(s) or re-enactment of the Act or the SEBI Guidelines, the provisions of any other applicable laws and regulations and Listing Agreement(s) entered into by the Company with the stock exchanges where the securities of the Company are listed and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred as “the Board” which term shall be deemed to include any Committee thereof including the Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred to by this resolution) the consent of the Company be and is hereby accorded to the introduction of the HTML Employee Stock Option Scheme – 2009 (hereinafter referred to as the “HTML ESOS - 2009” or “ESOS - 2009” the salient features of which are furnished in the Explanatory Statement to the Notice) and under the HTML ESOS – 2009, grant Stock Options to Eligible Employees viz. permanent employees of the Company and Whole-time Directors of the Company, and against such Stock Options (each Stock Option representing one Equity Share) to allocate/transfer, directly or indirectly through the HT Media Employee Welfare Trust at any time, such number of Equity Shares of face value Rs. 2/- as do not exceed 1% of the issued Equity Share Capital of the Company on the date of approval by the shareholders of the Company, to or for the benefit of such Eligible Employees under HTML ESOS - 2009.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms as approved by the members, the Board be and is hereby authorised to formulate a Scheme detailing all the terms of the Employees Stock Option Scheme including terms relating to eligibility of the said employees under the Scheme, to grant the Stock Options under the said Scheme (detailing the terms of the Stock Options) at such time or times as it may decide in its absolute discretion the conditions under which Stock Options vested in employees may lapse, terms relating to specified time within which the employee should exercise his Stock Options in the event of his termination or resignation and all such other terms as could be applicable to the offerings of similar nature.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalizing and executing agreements, contracts, deeds and other documents, as it may, in its absolute discretion deem necessary, expedient or proper and to settle any

question, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate/sub-delegate such of its powers, privileges and authorisations as may be required to be delegated/sub-delegated in connection with the introduction and implementation of the HTML Employee Stock Option Scheme - 2009, to Officer(s) of the Company appointed by the Board for the purpose, in its full and absolute discretion, as may be deemed appropriate by it.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make such modifications, changes, variations, alterations or revisions, including but not limited to re-pricing of unexercised Stock Options granted, in the HTML Employee Stock Option Scheme - 2009 as it may deem fit, from time to time, in conformity with the provisions of the Companies Act, 1956, the Memorandum and Articles of Association of the Company, SEBI Guidelines and any other applicable laws and provided further such variation, amendment, modification or alteration is not detrimental to the interests of the present and future eligible employees of the Company."

ITEM NO. 2

To consider and, if thought fit, to pass the following Resolutions as Special Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956 (the Act), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as "the SEBI Guidelines") or any statutory modification(s) or re-enactment of the Act or the SEBI Guidelines, the provisions of any other applicable laws and regulations and Listing Agreement(s) entered into by the Company with the stock exchanges where the securities of the Company are listed and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred as "the Board" which term shall be deemed to include any Committee thereof including the Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred to by this resolution) the consent of the Company be and is hereby accorded to the Board, to extend the coverage of the HTML Employee Stock Option Scheme - 2009 referred to in the resolution under Item No. 1 in this Notice and duly passed by the members, also to the permanent employees of the present and future Indian/Foreign subsidiary companies and Whole-time Directors of present and future Indian/Foreign subsidiary companies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle any questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company and to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**By order of the Board of Directors
For HT Media Limited**



**Dinesh Mittal
Vice President - Legal, Tax & Company Secretary**

Date: 24th August, 2009

Registered Office:
Hindustan Times House
18-20, Kasturba Gandhi Marg
New Delhi - 110 001

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

ITEM NOS. 1 & 2

As the members are aware, the Company has already implemented a scheme for grant of Stock Options (Option) to the employees of the Company and its subsidiary companies, in accordance with the terms and conditions enshrined in the HTML Employee Stock Option Scheme.

With a view to attract and retain the best in class professionals who will drive the growth and expansion of operations of the Company as also to partially neutralize the volatility in the stock market negatively impacting the existing Stock Option Scheme, the Board of Directors of the Company have resolved to introduce an Employee Stock Option Scheme titled "**HTML Employee Stock Option Scheme - 2009**" in addition to the existing Scheme, subject to the approval of the shareholders. The Board of Directors/Compensation Committee comprising of a majority of Independent Directors, is being authorised to formulate the detailed terms and conditions of the new Scheme and once formulated, administer and implement the said Scheme in accordance with the SEBI Guidelines.

The information required to be given pursuant to the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("the Guidelines"), is as under:

1. Total number of Options to be granted

One Option shall be equivalent to one Equity Share of face value Rs. 2/- of the Company. The total number of Options granted shall not exceed such number of Equity Shares of face value Rs. 2/- as do not exceed 1% of the issued Equity Share Capital of the Company as on the date of approval by the shareholders of the Company.

2. Identification of Eligible Employees entitled to participate in ESOS - 2009

Following persons shall be eligible for participation under the Scheme (Eligible Employees) –

- Permanent employee of the Company;
- Whole-time Director of the Company;
- Permanent employee of the Indian/Foreign subsidiary companies; and
- Whole-time Director of the Indian/Foreign subsidiary companies.

The Compensation Committee will recommend which Eligible Employees may be granted Options and accordingly, the Company would offer Options to the Eligible Employees. However, an Eligible Employee who is a Promoter of Company or belongs to the Promoter Group or Director who either by himself or through his relative or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company, shall not be eligible to participate in the Scheme.

3. Requirements of vesting and period of vesting

Subject to Eligible Employee's continued service with the Company and such other terms and conditions to be specified in the Scheme and decided at the sole discretion of the Compensation Committee, the Options shall vest with the Eligible Employee in the following tranches:

- a) 75% in 12 months from date of grant of Option
- b) 25% in 24 months from date of grant of Option

For a valid vesting, an Eligible Employee is required to be in service on the vesting date and must neither be serving, his notice period for termination of service, nor be subject to any disciplinary proceedings pending against him on the vesting date.

In the event of permanent incapacitation or death of an Eligible Employee, all the Options granted to him till the date of occurrence of any of the aforesaid events shall vest in the permanently incapacitated Eligible Employee or the nominee(s)/legal heir(s) of such Eligible Employee, as the case may be, on that day.

Except in the case of privileged leave, in the event an Eligible Employee is on leave/absent from work for a continuous period of 60 days or more in any financial year, the vesting date shall be adjusted for such period of leave/absence and determined by the Compensation Committee on a case-to-case basis.

4. Maximum period within which the Options shall be vested

Subject to the vesting Schedule mentioned in para (3) above, the maximum period within which the Options shall be vested are two years from the date of grant of Options, extendable at the discretion of Compensation Committee in the event of long leave taken by an Employee.

5. Exercise price or pricing formula

The exercise price of the Option shall be the 'Market Price' of the shares as defined in the SEBI Guidelines.

The full exercise price shall be paid to the HT Media Employee Welfare Trust (Trust) in cash upon exercise of the Stock Options.

6. Exercise period and process of exercise

Exercise period shall be 10 years from the scheduled date of vesting of the last tranche of the Options.

In case of termination of employment for reasons other than willful misconduct prior to an Eligible Employee having exercised vested Options, the relevant Options vested would have to be exercised within such time as indicated by the Compensation Committee from the date of termination.

The Eligible Employee can exercise all or part of the vested Options. Upon exercise, the Eligible Employee shall make full payment of the exercise price and the Trust shall transfer him the requisite number of Equity shares.

The Equity Shares transferred upon such exercise shall not have any lock-in period.

7. The appraisal process for determining the eligibility of employees under ESOS - 2009

The Compensation Committee will formulate criteria for grant of Options.

8. Maximum number of Options to be transferred per Eligible Employee and in aggregate

Maximum per Eligible Employee: Upto 500,000 Options

Maximum in the aggregate: Such number of Equity Shares of face value Rs.2/- as do not exceed 1% of the Issued Equity Share Capital of the Company on the date of approval by the Shareholders of the Company.

9. Accounting Policies

The Company confirms that it shall conform to the accounting policies specified in the SEBI Guidelines.

10. The method which the Company shall use to value its Options whether fair value or intrinsic value

Intrinsic value method.

11. Disclosure in Directors' Report

The difference between the employee compensation cost computed using Intrinsic Value method and the employee compensation cost that shall have been recognized if it had used the Fair Value of the Stock Options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

As per Clause 6.1 of the Guidelines, a Special Resolution is required to be passed for offering Options under Stock Option Scheme. Further, as per Clause 6.3 of the Guidelines, a separate resolution is required to be passed if the benefits of the Stock Option Scheme are to be extended to employee of the subsidiary company(ies). Accordingly, the Board recommends the resolutions set out in item nos. 1 and 2 of the notice for your approval as Special Resolutions.

Implementation of the Scheme will also require modification in HT Media Employee Welfare Trust already constituted by the Company, for administration and performance of various acts for the Scheme and the modification in the said Trust Deed needs to be carried out as per the provisions contained therein.

None of the Directors are interested or concerned in the passing of the Special Resolutions, except as member of the Company/subsidiary(ies) and to the extent that they may be eligible for Options under the Scheme.

**By order of the Board of Directors
For HT Media Limited**



Dinesh Mittal

Vice President – Legal, Tax & Company Secretary

Date: 24th August, 2009

Registered Office:

Hindustan Times House
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New Delhi – 110 001



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ABSTRACT UNDER SECTION 302 OF THE COMPANIES ACT, 1956

To,
The Member(s),
HT Media Limited

The Board of Directors of the Company through a resolution passed by circulation dated 24th August, 2009 has, subject to the approval of the members in general meeting, unanimously approved the appointment of Shri Rajiv Verma as Whole-time Director designated as Chief Executive Officer of the Company, for a period of 5 (five) years with effect from 1st September, 2009, including payment of remuneration.

Pursuant to the provisions of Section 302 of the Companies Act, 1956, the following abstract of the terms and conditions of appointment of Shri Rajiv Verma, as Whole-time Director of the Company, togetherwith the memorandum of interest, is being circulated to the members for their information:

1.	Salary and Special Pay	Rs.15.60 Lac per month including Salary of Rs.10.00 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.25.00 Lac per month.
2.	Housing	Company's owned/hired/leased fully furnished residential accommodation, the cost of which shall not exceed Rs.2.65 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.3.50 Lac per month, or House Rent Allowance of equivalent amount in lieu of Company provided accommodation.
3.	Gas/Water/ Electricity	Reimbursement of actual expenditure upto a maximum of Rs.6.00 Lac per annum.
4.	Medical re-imburement	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.6.60 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.8.00 Lac per annum.
6.	Club Fees	Membership of one club 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 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 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.5 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.

Shri Rajiv Verma will also be entitled to Stock Options as per Company policy from time to time.

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 or any Committee thereof. His period of office shall be liable to determination by retirement by rotation.

The next salary increment will not be due before April 1, 2010.

In case the Company has no profits or inadequate profits in any financial year, the above remuneration and benefits and subsequent revisions, if any shall be paid to Shri Rajiv Verma, as minimum remuneration, with the approval of the Central Government, if required.

Memorandum of concern or interest of Directors

Except Shri Rajiv Verma, no other Director of the Company is interested/concerned in the above appointment.

Information pursuant to Clause 49 IV(G)(i) of the Listing Agreement

Shri Rajiv Verma holds a degree in Mechanical Engineering and has more than 25 years of working experience at senior positions in Hindustan Unilever Limited, Nestle and Whirlpool.

Details of directorships [committee memberships] held by Shri Rajiv Verma in other companies are as follows: - HT Music and Entertainment Company Limited [Audit Committee - Member], Firefly e-Ventures Limited [Audit Committee - Member], HT Digital Media Holdings Limited [Audit Committee - Member], Live Newscast Limited, HT Burda Media Limited [Audit Committee - Chairman] and HT Mobile Solutions Limited.

Shri Rajiv Verma does not hold any shares in the Company.

Inspection

Copy of the Board resolution dated 24th August, 2009 in respect of the above is available for inspection at the Company's Registered Office at Hindustan Times House, 18-20 Kasturba Gandhi Marg, New Delhi - 110 001 between 10.00 a.m. and 1.00 p.m. on any working day except Saturday, Sunday and public holidays.

By Order of the Board
For HT Media Limited



Dinesh Mittal
Vice President - Legal, Tax & Company Secretary

Place : New Delhi
Date : 25th August, 2009