



## HT Media Limited

CIN: L22121DL2002PLC117874

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

Phone: +91 11 6656 1234 E-mail: investor@hindustantimes.com Website: www.htmedia.in

### POSTAL BALLOT NOTICE

Dear Members,

**NOTICE** is hereby given pursuant to Section 110 and other applicable provisions, if any of the Companies Act, 2013 (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") other applicable laws including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and circulars issued by the Ministry of Corporate Affairs, Government of India ("MCA") viz. General Circulars No.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020 and No. 39/2020 dated December 31, 2020 ("MCA Circulars"), to seek your approval in respect of the following Special Business(es) via Postal Ballot by remote e-voting process only ("Postal Ballot" or "e-voting").

The Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts pertaining to the said resolution(s), is annexed herewith for your consideration.

#### SPECIAL BUSINESS

##### ITEM NO.1

#### Approval of payment of remuneration to Smt. Shobhana Bhartia, Chairperson & Editorial Director

To consider and, if thought fit, to pass the following resolutions as **Special Resolution(s)**:

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to due recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of following remuneration to Smt. Shobhana Bhartia (DIN: 00020648) Chairperson and Editorial Director of the Company (Managing Director under the Companies Act, 2013) (who was re-appointed at the Annual General Meeting of the Company held on September 25, 2018 for a period of 5 years w.e.f July 1, 2018) during the remaining period of her present tenure i.e. for the period from April 1, 2021 to June 30, 2023:

1.	Basic Salary	Rs.32,00,000/- 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.50,00,000/- 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.24,00,000/- 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 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.	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** so long as Smt. Shobhana Bhartia functions as the Chairperson & Editorial Director of the Company, and draws the remuneration mentioned above, she will not be entitled to any fee for attending meetings of the Board of Directors or any Committee thereof.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds 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 respect of aforesaid without being required to seek any further consent or approval of the Members of Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

## ITEM NO.2

### Approval of payment of remuneration to Shri Praveen Someshwar, Managing Director & CEO

To consider and, if thought fit, to pass the following resolutions as **Special Resolution(s)**:

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded, for payment of following remuneration to Shri Praveen Someshwar (DIN: 01802656) Managing Director & CEO of the Company (who was appointed at the Annual General Meeting of the Company held on September 25, 2018 for a period of 5 years w.e.f August 1, 2018) during the remaining period of his present tenure i.e. for the period from August 1, 2021 to July 31, 2023:

1.	Basic Salary	Rs.14,25,000/- per month with authority to Chairperson (hereinafter referred to as "the Authority") to revise the Basic Salary from time to time, subject however to a ceiling of Rs. 25,00,000/- per month
2.	Entertainment	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 Managing Director on any official trip as per Rules of the Company.
3.	PF Contribution	Contribution to Provident Fund shall be as per Rules of the Company.
4.	Gratuity	Gratuity payable shall not exceed half a month's Basic Salary for each completed year of service or as per prevailing Rule, whichever is higher.
5.	Other allowances, benefits, perquisites and variable pay	Aggregate of – (i) any other allowances, benefits & perquisites admissible to senior officers of the Company as per Rules of the Company from time to time; and (ii) Variable pay, Bonus or by whatever name called, to be fixed by the Authority on the basis of Company's performance; upto a maximum of 250% of aggregate of remuneration, under (1) to (4) above.

**RESOLVED FURTHER THAT** so long as Shri Praveen Someshwar functions as the Managing Director & CEO of the Company, and draws the remuneration as mentioned above, he will not be entitled to any fee 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 resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds 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 respect of aforesaid without being required to seek any further consent or approval of the Members of Company, or otherwise 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  
For HT Media Limited



(Dinesh Mittal)

Group General Counsel & Company Secretary

Date: February 19, 2021

Place: New Delhi

**NOTES:**

1. The Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013, setting out the material facts and reasons for the proposed special resolution(s) is annexed hereto and forms part of the Postal Ballot Notice (the “Notice”).
2. Pursuant to MCA Circulars issued in view of the COVID-19 pandemic and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and SEBI LODR, the Notice is being sent by electronic mode only, to the Members whose e-mail address are registered with the Depository Participant or the Registrar & Share Transfer Agent of the Company viz. KFin Technologies Private Limited (“KFin” or “RTA”).
3. This notice is being sent to the Members of the Company, whose name appear in the Register of Members/List of Beneficial Owners provided by National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on Friday, February 12, 2021 (“Cut-off date”). The Notice is available on the Company’s website viz. [www.htmedia.in](http://www.htmedia.in) and on the website of e-voting agency viz [www.evoting.kfintech.com](http://www.evoting.kfintech.com).
4. Pursuant to the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI LODR, Members are provided the facility to cast their vote on resolutions set forth in the Notice, through remote e-voting facility (“remote e-voting”) and for the same, the Company has engaged the services of KFin, as the authorized agency to provide the remote e-voting facility. **Members are requested to carefully read the “Procedure and instructions for remote e-voting” outlined hereunder.**
5. Any person whose name appears in the Register of Members / List of Beneficial Owners as on the Cut-off date shall be entitled to vote through remote e-voting on the resolution(s) set forth in the Notice. Voting right of the Members shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner as on the Cut-off date. Any person who is not a Member of the Company as on the Cut-off date should treat this Notice for information purpose only. It is however, clarified that all the persons who are members of the Company as on Cut-off date (including those members who may not have received this Notice due to non-registration of their email ID with the Company or the Depositories) shall be entitled to vote in relation to the resolution(s) specified in this Notice.
6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI etc.) are required to send a scanned copy (PDF/ JPG format) of their Board or governing body resolution/authorization etc., authorizing the representative to vote through remote e-voting. The said resolution/authorization should be sent via email from the registered email address to KFin at [evoting@kfintech.com](mailto:evoting@kfintech.com) and to the Company at [investor@hindustantimes.com](mailto:investor@hindustantimes.com).
7. The Board of Directors at its meeting held on January 19, 2021, has appointed Shri Sanket Jain, Company Secretary-in-Practice (CP No. 12583) as Scrutinizer to scrutinize the voting through remote e-voting process, in a fair and transparent manner, and he has given his consent to act as Scrutinizer.

8. Members, who have not registered their e-mail address, are requested to register the same with the Company's RTA / Depository Participant(s), to enable the Company to send future communication(s) to them in electronic form.

**Members may note that pursuant to MCA Circulars, the Company has provided an additional facility to the Members to update their email address by accessing the link [www.htmedia.in](http://www.htmedia.in).**

9. The Written Memorandum under Section 190 of the Companies Act, 2013 setting out terms of payment of remuneration of Smt. Shobhana Bhartia and Shri Praveen Someshwar as Managerial Personnel of the Company, referred in this Notice is available for inspection electronically by the Members, without payment of any fee, on all business days (i.e. except Saturday, Sunday and Public holidays), from the date of dispatch of this Notice till the last date of e-voting i.e. Thursday, March 25, 2021. Members desirous to inspect the same may send request from their registered email id, to the Company at [investor@hindustantimes.com](mailto:investor@hindustantimes.com).

10. Remote e-voting facility will be available during the following period:

<b>Commencement of e-voting</b>	<b>From 9.00 a.m. IST (Server time) on February 24, 2021 (Wednesday)</b>
<b>End of e-voting</b>	<b>Upto 5.00 p.m. IST (Server time) on March 25, 2021 (Thursday)</b>

**Remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by KFin upon expiry of aforesaid period.**

11. Pursuant to the provisions of Regulation 36 of SEBI LODR and Clause 1.2.5 of Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, prescribed details of Directors are annexed herewith.

## 12. PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING

The procedure and instructions for remote e-voting are as under:

- I. **(A) In case a Member receives an email from Company/KFin [whose email address is registered with the Company/ Depository Participant(s)]:**
  - (a) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
  - (b) Enter the login credentials (User ID and password given in the e-mail). The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.kfintech.com/> or contact at **040- 67162222/1800-345-4001** (from 9:00 a.m. to 6:00 p.m.) for your existing password.
  - (c) After entering these details appropriately, click on "LOGIN".
  - (d) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - (e) You need to login again with the new credentials.
  - (f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Name of the Company viz. HT Media Limited.
  - (g) On the voting page, enter the number of shares held by you as on the Cut-off date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR"/"AGAINST", but the total number under "FOR"/"AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose to "ABSTAIN" and vote will not be counted under either head.
  - (h) Members holding shares under multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
  - (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
  - (j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
  - (k) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
  - (l) Once you confirm, you will not be allowed to modify your vote.
  - (m) Corporate/Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution/Power of Attorney/Authority

Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: [sanketjaincs@gmail.com](mailto:sanketjaincs@gmail.com) with a copy marked to [evoting@Kfintech.com](mailto:evoting@Kfintech.com). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVENT NO."

**II. In case of a member whose e-mail address is not registered/ updated with the Company/KFin/Depository Participant(s), please follow the following steps to generate your login credentials:**

- (a) Members holding shares in physical mode, who have not registered/updated their email addresses with the Company, are requested to register/update the same by clicking on <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [investor@hindustantimes.com](mailto:investor@hindustantimes.com) or to KFin at [einward.ris@Kfintech.com](mailto:einward.ris@Kfintech.com).
- (b) Members holding shares in dematerialized mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register/update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.
- (c) After due verification, the Company/KFin will forward your login credentials to your registered email address.
- (d) Follow the instructions at I.(A) (a) to (m) to cast your vote.

III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending further communication(s).

IV. Once the vote on a resolution is casted by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

V. In case of any query/grievance, in respect of e-voting, Members may refer to the Help & FAQs section/ E-voting user manual available at the "Downloads" section of KFin's website: <https://evoting.kfintech.com/> or contact Shri Rajkumar Kale, Senior Manager, KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032 | Phone No.: +91-040-67162222 | Toll-free No.: 1800-345-4001 | E-mail: [einward.ris@Kfintech.com](mailto:einward.ris@Kfintech.com) or may write to the Company Secretary at [investor@hindustantimes.com](mailto:investor@hindustantimes.com).

13. The Scrutinizer will submit his report to Chairperson & Editorial Director or any other person authorized by Chairperson & Editorial Director, after completion of the scrutiny of the remote e-voting process, who shall countersign the same.
14. The result of Postal Ballot will be declared on or before Saturday, March 27, 2021. The results of Postal Ballot along with the Scrutinizer's report will also be hosted on the Company's website viz. [www.htmedia.in](http://www.htmedia.in) and on KFin's website viz. <https://evoting.kfintech.com>. The result will be simultaneously communicated to NSE and BSE.
15. The resolution(s), if passed, shall be deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The resolution(s), if passed by requisite majority, shall be deemed to have been passed on the date of end of remote e-voting facility, i.e. Thursday, March 25, 2021.

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

### ITEM NOS. 1 AND 2

Members may kindly recall, at their 16<sup>th</sup> Annual General Meeting (AGM) held on September 25, 2018, Smt. Shobhana Bhartia was re-appointed Chairperson & Editorial Director (Managing Director under the Act) for a term of 5 (five) years w.e.f. July 1, 2018. At the said AGM, approval was also accorded for appointment of Shri Praveen Someshwar as Managing Director & CEO [Key Managerial Personnel u/s 203 of the Act ('KMP')] for a period of 5 (five) years w.e.f. August 1, 2018.

The Members, while approving the above appointment and their respective remuneration, had also approved that if in any financial year, the Company has no profit or inadequate profit for payment of the remuneration as decided by the Board of Directors from time to time, the same shall be paid to the Managerial Personnel with the approval of Central Government, if required.

Thereafter, approval was accorded by members by way of special resolutions passed via postal ballot process on March 28, 2019 for payment of remuneration (as outlined in the said postal ballot notice) to Smt. Shobhana Bhartia, Chairperson & Editorial Director and Shri Praveen Someshwar, Managing Director & CEO, for a period of 3 financial years w.e.f. April 1, 2018 and August 1, 2018, respectively, in view of anticipated inadequacy of profit [computed in the manner prescribed u/s 198 r/w Section 197 of the Companies Act, 2013 ("Act") ("Net Profit")].

It is submitted that the outbreak of COVID-19 pandemic has slowed down economies around the world, including India. Lockdowns imposed to slow the spread of the infection have impacted most industries, resulting in a sharp reduction in advertising spends, as businesses responded by cutting discretionary expenditure. These developments have adversely impacted the profitability of the Company during last quarter of FY-20 and FY-21. It is likely that the situation of inadequacy of Net Profit will continue for some more time, accordingly, the managerial remuneration payable to Smt. Shobhana Bhartia, Chairperson & Editorial Director and Shri Praveen Someshwar, Managing Director & CEO, during the remaining period of their present tenure of appointment may exceed the limits prescribed u/s 197 of the Act.

In terms of the provisions of Section 197 (as amended), read with Schedule V of the Act, the Company is required to obtain approval of the members by way of special resolution for payment of remuneration to Managerial Personnel in case of no profit/ inadequacy of profit. Further, pursuant to SEBI LODR, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting, if the annual remuneration payable to such Executive Director exceeds Rs.5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company. The approval of the members to the proposed special resolution set out at Item No. 1 of this Notice shall also cover the requirements of SEBI LODR mentioned above.

In view of the above, approval of the Members is sought for remuneration payable to the Managerial Personnel as set out at Item nos. 1 and 2 of the Notice. It is clarified that no increase in remuneration of the Managerial Personnel is proposed in terms of the resolutions set out at Item nos. 1 and 2 of this Notice *vis-à-vis* the remuneration already approved by the Members in the year 2018.

The Written Memorandum under Section 190 of the Act setting out the terms of payment of remuneration of Smt. Shobhana Bhartia and Shri Praveen Someshwar as Managerial Personnel of the Company, are available for inspection by the Members, on all business days (i.e. except Saturday, Sunday and Public holidays), from the date of sending this Notice till the last day of e-voting under this Postal Ballot process. Members desirous to inspect the same may send request from their registered email id, to the Company at [investor@hindustantimes.com](mailto:investor@hindustantimes.com).

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to non-convertible debenture holders or to any other secured financial creditor, and accordingly their prior approval is not required for approving the proposed special resolutions.

The Nomination & Remuneration Committee of Directors and the Board of Directors at their meetings held on January 18, 2021 and January 19, 2021, respectively, have considered this proposal and recommended/ approved the remuneration proposed to be paid to the managerial personnel, subject to approval of the Members by way of Special Resolution.

Smt. Shobhana Bhartia and Shri Priyavrat Bhartia & Shri Shamit Bhartia (being relatives of Smt. Shobhana Bhartia) and their relatives (to the extent of their shareholding in the Company, if any) are interested in the resolution set out at Item No. 1 of the Notice. Shri Praveen Someshwar and his relatives (to the extent of their shareholding in the Company, if any) are interested in the resolutions set out at Item No.2 of the Notice. Save and except the above, none of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 and 2 of the Notice.

The Board of Directors recommends the Special Resolution(s) set out at Item nos.1 & 2 of the Notice for approval by the Members.

## **ANNEXURE**

### **(A) Disclosure(s) in terms of Section 197 read with Schedule V to the Companies Act, 2013 & applicable Rules thereunder**

#### **I. General Information:**

- 1) **Nature of industry:** Media & Entertainment Industry
- 2) **Date or expected date of commencement of commercial production:** The Company was incorporated on December 3, 2002 and its operating activities commenced thereafter.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable.
- 4) **Financial performance based on given indicators:** The financial and operating performance of the Company during last three financial years and during financial year 2020-21 (upto December 31, 2020) is as under:

*(Rs. in Lac)*

Particulars	Financial Year 2017-18 (Audited)	Financial Year 2018-19 (Audited)	Financial Year 2019-20 (Audited)	Financial Year 2020-21 (upto 31.12.2020) (Un-audited)
Revenue from operations	1,38,546	1,30,673	1,22,551	35,717
Total Income	1,59,559	1,44,683	1,35,212	42,433
Earnings before interest, tax, depreciation and amortization (EBITDA) before exceptional items	42,695	12,123	22,706	(4,641)
Profit/ (Loss) before tax	24,688	(17,201)	(43,258)	(16,415)
Profit/ (Loss) for the year after tax (before other comprehensive income)	21,374	(13,894)	(39,268)	(11,253)

#### **5) Foreign investments or collaborations, if any:**

##### **(a) Foreign Investment**

No foreign direct capital investment has been made in the Company during the last 3 financial years. Further, foreign investments in the Company include shareholding of FPIs, FII, NRIs and foreign nationals, which were acquired through the secondary market. As on December 31, 2020, the aggregate foreign shareholding in the Company was 4.16%, including 0.01% shareholding of Go4i.com (Mauritius) Limited as promoter.

##### **(b) Foreign Collaboration**

Company has 50.50% interest in Sports Asia Pte. Ltd, a joint venture in Singapore through its subsidiary viz. HT Overseas Pte. Ltd.. Till date, no investment has been made in the share capital of Sports Asia Pte. Ltd.

#### **II. Information about the Managing Director(s):**

##### **1. Details of background, recognition or awards, job profile of the Managing Director(s) & Whole-time Director ("Managerial Personnel") and suitability thereof**

As on date, there are two Managerial Personnel on the Board of Directors of the Company-

- A. Smt. Shobhana Bhartia, *Chairperson & Editorial Director (Managing Director under the Companies Act, 2013)*
- B. Shri Praveen Someshwar, *Managing Director & CEO*

Smt. Shobhana Bhartia has been on the Board of Directors of the Company since its incorporation i.e. December 3, 2002, and has been instrumental in formulation of long-term vision and strategy of the Company. Over the last 15 years, she has provided stewardship in diversifying the Company from a standalone print-media company to an entertainment & media conglomerate.

Smt. Shobhana Bhartia is a Graduate from Calcutta University. As a former Member of the Rajya Sabha, Smt. Shobhana Bhartia served as member of the parliamentary committees on Energy, Women Empowerment & Human Resource Development. Smt. Shobhana Bhartia is also the Managing Director of The Hindustan Times Limited (holding company). She has been conferred with numerous awards and recognition, including 'Global Leader of Tomorrow' from the World Economic Forum, Davos 1996 and 'Entrepreneur of the Year, 2005' from Ernst & Young. In the year 2006, she was decorated with 'Padma Shri', Government of India's National Award for outstanding contribution in a particular field.

Shri Praveen Someshwar is a qualified Chartered Accountant and Cost Accountant. He is a business leader with 29 years' of rich and varied experience in strategic leadership, business and finance roles. He has been leading Pepsico business across Asia, in the exciting Food & Beverage spectrum. The last role in Pepsico was Senior Vice President & GM based out of Hong Kong, where he was responsible for all Pepsico businesses across the North & South East Asia. Prior to that he was the CEO for the Food business, CEO for PepsiCo's beverage business in India & South Asia, CFO for PepsiCo's India & South Asia business, Strategic & Financial Planning Head for Pepsico India & South Asia. Shri Praveen Someshwar is also Managing Director of Hindustan Media Ventures Limited (Subsidiary Company).

## 2. Past remuneration:

Name of Director	<i>(Rs. in Lac)</i>		
	FY 2017-18	FY 2018-19	FY 2019-20
Smt. Shobhana Bhartia	667.61	668.16	667.08
Shri Praveen Someshwar*	Not applicable	237.68	378.19

\* appointed as Managing Director & CEO of the Company w.e.f August 1, 2018.

3. **Remuneration proposed:** As set out in the Item Nos.1 and 2 of this Notice.

## 4. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The overall managerial remuneration paid by the Company during FY-20 decreased by Rs.1.55 Crore to Rs.10.45 Crore, as compared to FY-19. There is no change in the base remuneration of Smt. Shobhana Bhartia & Shri Praveen Someshwar in FY-19 and FY-20.

The remuneration paid by peer companies in the same genre as your Company to its Managerial Personnel are much higher than the proposed overall managerial remuneration payable by the Company. Thus, the proposed remuneration of Smt. Shobhana Bhartia and Shri Praveen Someshwar commensurate with the size of the Company, their profile & responsibilities, and the managerial remuneration paid in the same industry.

## 5. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Smt. Shobhana Bhartia and Shri Praveen Someshwar do not have pecuniary relationship with the Company except remuneration paid/ payable to them in their capacity as Chairperson & Editorial Director and Managing Director & CEO, respectively.

## III. Other information:

### 1) Reasons of loss or inadequate profits:

Since the beginning of FY-21, the Indian economy has witnessed the impact of COVID-19 outbreak, which has impaired the revenue and profits of businesses across industry. The pandemic came on the back of an economy which was already slowing down in terms of growth. This has led to sharp decline in advertising spends by most of the companies impacting the revenue for your Company. Consequently, profitability has been adversely affected. While the Company has taken quick actions in cost structure to soften the impact of the steep revenue decline on profitability, it is possible that in FY-21, there may be a situation of inadequacy of



profit computed in the manner prescribed under Section 198 read with 197 of the Act. The reason for inadequacy of profits in FY-21 is attributed to slowdown in advertising and circulation revenue, following the outbreak of COVID-19 pandemic, which has affected the profits.

**2) Steps taken or proposed to be taken for improvement:**

Your Company believes that it is well positioned to capture opportunities for growth and profitability, basis its competitive strengths. Following factors/ steps are contributing to further improvements in this regard:

- Rationalisation / reduction of direct cost like newsprint and production cost to counter the decrease in the revenue
- Productivity initiatives
- Centralisation and consolidation of several activities at regional and headquarter level
- Tight control and reduction of all indirect and discretionary spends
- Restructured ways of doing business to address the new environment

**3) Expected increase in productivity and profits in measurable terms :**

The Company expects next year i.e. FY-22 to be a year of substantial growth given that business revenues are slowly but steadily increasing to be closer to levels prior to the outbreak of pandemic. Even assuming current trend of revenue to remain for next year, there should be revenue growth from FY'22, resulting in improvement in profitability.

**(B) Other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**1) Financial and operating performance of the Company during the three preceding financial years**

Details provided in para A (I) (4) above.

**2) Remuneration or commission drawn by individual concerned in any other capacity from the company**

No Managerial Personnel has drawn remuneration or commission in any other capacity from the Company.

**3) Remuneration or Commission drawn by Managerial Personnel from any other company**

*(Rs. in Lac)*

Name of Managerial Personnel	Company	Designation	Remuneration for FY-20	Commission for FY-20
Smt. Shobhana Bhartia	The Hindustan Times Limited	Managing Director	180.00	--
	Nilgiri Plantation Limited	Director	--	0.40
Shri Praveen Someshwar	Hindustan Media Ventures Limited	Managing Director	545.93	--

**4) Professional qualification and experience**

Please refer para A (II) (1) above.

**5) Relationship between remuneration and performance**

During FY-20, Smt. Shobhana Bhartia has drawn only the base remuneration, which too, has not changed for the past two fiscals. In the case of remuneration paid/payable to Shri Praveen Someshwar, the component of additional reward for performance (over and above the base remuneration), if any, is subject to business results in the previous financial year.

**6) The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receive remuneration and employees or executives of the company**

Your Company has a strong performance management culture. Every employee undergoes evaluation of his or her performance against the goals and objectives for the year, and increase in compensation and reward by

way of variable bonuses is linked to the evaluation of individual's performance. All employees of the Company, including Managing Director are governed by the Company's Performance Management System, in addition to the Board-approved Remuneration Policy. Additionally, industry benchmarks are used to determine the appropriate level of remuneration, from time to time.

**7) Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference**

Your Company has a clearly laid out Board approved Remuneration Policy. This policy outlines, *inter-alia*, separate remuneration parameters for

- Managing Director & Whole-time Director;
- KMP and Senior Management; and
- Other Employees.

The principles of remuneration including 'reward for performance' are broadly uniform for all three categories mentioned above.

**8) Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year**

Please refer the details outlined in the table appearing at the end of this Notice giving details of Directors pursuant to the provisions of SEBI LODR & Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

**9) Reasons and justification for payment of remuneration –**

FY-20 was an unprecedented year. The pandemic led to a downturn, and severely impacted businesses across sectors. This led to sharp decline in advertising spends by most of the companies, impacting the revenue of your Company. Consequently, profitability has been adversely affected.

Your Company has managed to take quick actions in the cost structure to soften the impact of the steep revenue decline on profitability. These actions included reducing various variable and fixed costs and multiple steps to conserve cash. Your Company still holds more than adequate liquidity to carry on its operations, while delivering quality products and services to its customers and consumers.

Keeping in view the long experience and expertise of the Managerial Personnel to lead the business in crisis and achieve a fast recovery towards normalcy, it is proposed to pay the remuneration to the Managerial Personnel for the remaining period of their present tenure on the terms already approved by the Members.

**By Order of the Board  
For HT Media Limited**



**(Dinesh Mittal)**

**Group General Counsel & Company Secretary**

**Date: February 19, 2021**

**Place: New Delhi**

Details of the Directors pursuant to the provisions of Regulation 36 of SEBI LODR & Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, as applicable

Name of Director	Smt. Shobhana Bhartia	Shri Praveen Someshwar
Age (years)	64	54
Relationship with other Directors <i>inter-se</i> and Key Managerial Personnel	Mother of Shri Priyavrat Bhartia and Shri Shamit Bhartia, <i>Non- Executive Directors</i>	None
Date of Appointment	December 3, 2002	August 1, 2018
Expertise in specific functional areas	Industrialist	Strategic leadership, business and finance
Qualification	Graduated from Calcutta University	Chartered Accountant and Cost Accountant
Terms and conditions of appointment/ re-appointment	Not Applicable	Not Applicable
No. of Equity Shares of Rs.2/- each held in the Company	1	Nil
Remuneration last drawn <i>(during FY-20)</i>	Rs.667.08 Lac	Rs.378.19 Lac
Directorship held in other companies <i>(excluding foreign companies)#</i>	<ul style="list-style-type: none"> <li>• Hindustan Media Ventures Limited <i>(Listed company)</i></li> <li>• The Hindustan Times Limited</li> <li>• Nilgiri Plantations Limited</li> <li>• Goldmerry Investment &amp; Trading Company Limited</li> <li>• Ronson Traders Limited</li> <li>• Yashovardhan Investment &amp; Trading Company Limited</li> <li>• Earthstone Holding (Two) Private Limited</li> <li>• MJS Trustee Company Private Limited</li> <li>• PRS Trustee Company Private Limited</li> <li>• SBSSB Realty Trustee Co. Private Limited</li> <li>• SSBSB Realty Trustee Co. Private Limited</li> <li>• SSB Trustee Company Private Limited</li> <li>• SB Trusteeship Services Private Limited</li> <li>• PSB Trustee Company Private Limited</li> <li>• Shobhana Trustee Company Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Hindustan Media Ventures Limited <i>(Listed company)</i></li> <li>• Next Mediaworks Limited <i>(Listed company)</i></li> <li>• Digicontent Limited <i>(Listed company)</i></li> <li>• Next Radio Limited</li> <li>• Shine HR Tech Limited <i>(under the Process of Strike-off)</i></li> <li>• The Press Trust of India Limited</li> <li>• Media Research Users Council India</li> <li>• The Indian Newspaper Society</li> <li>• Audit Bureau of Circulations</li> </ul>
List of the Committees of Board of Directors (across all companies) in which Chairmanship/Membership is held*#	<p><b>The Hindustan Times Limited</b></p> <p>(i) Audit Committee - Member</p>	<p><b>HT Media Limited</b></p> <p>(i) Audit Committee - Member</p> <p>(ii) Stakeholders' Relationship Committee - Member</p> <p><b>Hindustan Media Ventures Limited</b></p> <p>(i) Stakeholders' Relationship Committee - Member</p> <p><b>Next Mediaworks Limited</b></p> <p>(i) Audit Committee - Member</p> <p>(ii) Stakeholders' Relationship Committee - Chairman</p>

		<b>Digicontent Limited</b> (i) Audit Committee – Member (ii) Stakeholders’ Relationship Committee - Member  <b>Next Radio Limited</b> (i) Audit Committee – Member
<b>No. of Board Meetings attended during FY-21 (till the date of this notice)</b>	6	7

*# As per latest disclosure received from the Director*

*\* In terms of SEBI LODR, only two Committees viz. Audit Committee and Stakeholders’ Relationship/Shareholders’/Investors’ Grievance Committee have been considered*