

हिन्दुस्तान

Hindustan Media Ventures Limited

Registered Office : Budh Marg, Patna - 800 001

Corporate Office: Hindustan Times House, 2nd Floor, 18-20, Kasturba Gandhi Marg, New Delhi - 110 001

Notice of Annual General Meeting

NOTICE is hereby given that an Annual General Meeting of the Members of **Hindustan Media Ventures Limited** will be held on Monday, the 19th August, 2013 at 11.00 A.M. at Hotel Maurya, South Gandhi Maidan, Patna - 800001, to transact the following businesses:

ORDINARY BUSINESS

ITEM NO. 1

To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2013, Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

ITEM NO. 2

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

ITEM NO. 3

To appoint a Director in place of Smt. Shobhana Bhartia, who retires from office by rotation, and being eligible, offers herself for re-appointment.

ITEM NO. 4

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

ITEM NO. 5

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

ITEM NO. 6

To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as 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."

SPECIAL BUSINESS

ITEM NO. 7

To consider and, if thought fit, to pass with or without modification(s), the following resolution as 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 Benoy Roychowdhury, Whole-time Director 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 of the Companies Act, 1956 or any statutory modification or re-enactment thereof : -

Salary and Special Pay	Rs.7,52,500/- per month including Salary of Rs.5,87,974/- per month, with authority to the Board of Directors to revise the Salary and Special Pay from time to time, subject however to a ceiling of Rs.10 Lacs per month.
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.1,47,812/- per month, with authority to the Board of Directors to revise the limit from time to time, subject however to a ceiling of Rs.1,75,000/- per month.
Medical re-imburement	Re-imburement 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
Leave Travel Allowance	For self and family, once a year in accordance with Rules of the Company upto a maximum of Rs.6 Lacs per annum with authority to the Board of Directors to revise the Leave Travel Allowance from time to time, subject however to a ceiling of Rs.8 Lacs per annum.
Club Fees	Membership of one club in India (including admission and membership fee) in accordance with Rules of the Company upto a maximum of Rs.3 Lacs per annum.
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
Car & Telephone	The Company shall provide one car with driver and telephone at the residence of the Whole-time Director, for Company's business in accordance with Rules of the Company upto a maximum of Rs.25 Lacs per annum

Personal Insurance as part of Key Man Insurance	For an amount, premium of which shall not exceed Rs.5 Lacs per annum
PF Contribution	Contribution to Provident Fund shall be as per Rules of the Company
Gratuity	Gratuity payable shall not exceed half a month's Salary for each completed year of service
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 upto a maximum of Rs.19,56,864/- per annum subject however to a ceiling of Rs.24,50,000/- per annum.
Variable Pay	To be fixed by the Board of Directors from time to time, on the basis of Company's performance, which currently is Rs.15 Lacs per annum, subject to a maximum of Rs.20 Lacs per annum.

Shri Benoy Roychowdhury will also be entitled to Stock Options as per applicable policies, from time to time. The next salary increment will not be due before 1st April, 2014.

This arrangement may be terminated by either party by giving to the other party three months' notice in writing.

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 Benoy Roychowdhury, as minimum remuneration with the approval of the Central Government, if required.

RESOLVED FURTHER THAT so long as Shri Benoy Roychowdhury 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 authorised 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."

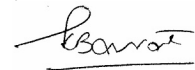
ITEM NO. 8

To consider and, if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT in partial modification of the special resolution passed by the members of the Company at their Annual General Meeting on 4th 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 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."

By Order of the Board



(Tridib Kumar Barat)
Company Secretary

Place: New Delhi
Date: 2nd July, 2013

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend the meeting and vote on a Poll, if any, in his / her stead and the proxy need not to be a Member of the Company. The instrument appointing proxies, in order to be effective, must be received by the Company at the Registered Office, not less than 48 hours before the scheduled time of the meeting. A blank proxy form is annexed to this Notice.
2. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Businesses to be transacted at the meeting (Item Nos. 7 and 8 of the notice) is annexed hereto.
3. Copy of the Board resolutions dated 6th January, 2010, 22nd February, 2010, 26th April, 2010, 28th April, 2011 & 13th May, 2013, shareholders' resolution dated 28th February, 2010 & 4th June, 2010 and Abstract under Section 302 of the Companies Act, 1956 dated 23rd May 2013 are open for inspection on all business days (except Saturday and Sunday) during 10.00 a.m. to 4.00 p.m. upto the date of the Annual General Meeting.
4. As required by Clause 49 of the Listing Agreement entered into with the stock exchanges, the relevant details of Smt. Shobhana Bhartia, Shri Priyavrat Bhartia and Shri Benoy Roychowdhury, Directors, are annexed herewith.
5. Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, the 13th August 2013 to Monday, the 19th August 2013 (both days inclusive) for determining the names of Members eligible for dividend on Equity Shares, if any, declared at the meeting.
6. Dividend on Equity Shares, if declared at the meeting, shall be paid on or after Thursday, 22nd August 2013, to the shareholders whose names appear on the Register of Members of the Company on Monday, the 19th August 2013. In case of shares held in dematerialized form, the dividend thereon shall be paid to the beneficial owners, as per list provided by the depositories for the said purpose.
7. Members are requested to visit the website of the Company viz. www.hmvl.in for viewing the quarterly and annual financial results and for more information on the Company.
8. Shareholders are requested to participate in the green initiative in Corporate Governance by providing their name, shareholding details, e-mail id and consent to receive the Annual Reports and Accounts and other documents permissible to be sent through electronic mode, by sending e-mail at hmvl.cs@karvy.com. For any other investor-related queries, communication may be sent by e-mail to hmvlinvestor@hindustantimes.com.

9. Karvy Computershare Private Limited is the Registrar & Share Transfer Agent of the Company. All investor related communication may be addressed to Karvy at the following address:
Karvy Computershare Private Limited, Unit: Hindustan Media Ventures Limited, Plot Nos. 17-24, Vithal Rao Nagar, Madhapur
Hyderabad - 500 086 (India) Tel : + 91-40-2342 0818, Fax : + 91-40-2342 0814, E-mail : einward.ris@karvy.com
10. Shareholders who have not encashed/received dividend for the financial year ended on 31st March, 2011 and 31st March, 2012 may please approach the Company and/or Karvy for payment of such unpaid dividend.
11. Pursuant to Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form No.2B in duplicate (which will be made available on request) to Karvy.
12. For effecting changes in address / bank details / NECS (National Electronic Clearing Services) mandate; members are requested to notify:
(i) Karvy, if shares are held in **physical** form; and
(ii) their respective Depository Participant (DP), if shares are held in **electronic** form.
13. Members/Proxies are requested to kindly note the following:
(i) copies of Annual Report will not be distributed at the venue of the meeting;
(ii) Attendance Slip, sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
(iii) entry to the hall will be in exchange for duly completed and signed Attendance Slips; and
(iv) in all correspondence with the Company and/or Karvy, Folio No. or DP & Client ID No., as the case may be, must be quoted.
14. Members are requested to send their queries, if any, on the operations of the Company, to reach the Company Secretary at the Company's Corporate Office, atleast 5 days before the meeting, so that the information can be compiled in advance.
15. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
17. The Annual Report of the Company for the year 2012-13 circulated to the members of the Company, is available on the Company's website, viz. www.hmvl.in.
- 18. Members may please note that briefcase, bag, mobile phone, and/or eatables shall not be allowed to be taken inside the hall for security reasons.**

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

ITEM NO. 7

The Board of Directors of the Company had appointed Shri Benoy Roychowdhury as Director of the Company w.e.f. 6th January 2010. Subsequently, the Board of Directors at their meeting held on 22nd February, 2010 had appointed Shri Benoy Roychowdhury as Whole Time Director of the Company with effect from 23rd February 2010 for a period of 5 (five) years, which was approved by the shareholders at their Extraordinary General Meeting held on 28th February, 2010. Thereafter, the Board of Directors of the Company at its meeting held on 28th April, 2011, revised the remuneration payable to Shri Benoy Roychowdhury, Wholetime Director, w.e.f. 1st April, 2011, within the overall limit of remuneration approved by the shareholders.

Shri Benoy Roychowdhury is actively involved in the business policy decisions of the Company.

The Board of Directors of the Company at its meeting held on 13th May, 2013 have, subject to the approval of the members, unanimously approved a revision in the remuneration payable to Shri Benoy Roychowdhury w.e.f. 1st April, 2013, for the unexpired period of his present tenure as Whole-time Director of the Company.

An abstract under Section 302 of the Companies Act, 1956 dated 23rd May 2013, regarding revised remuneration of Shri Benoy Roychowdhury as Wholetime Director of the Company, has already been circulated to the members.

Members' approval is required for the proposed revision in remuneration. The Board recommends the resolution set out at item no. 7 of the Notice for your approval.

Other than vested options under the stock option plan in force, Shri Benoy Roychowdhury does not hold any shares in the company.

None of the Directors, except Shri Benoy Roychowdhury, are in any way, concerned or interested in the resolution set out at item no. 7 of the Notice.

ITEM NO. 8

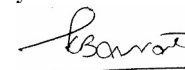
As the Members are aware, the Board of Directors of the Company are benefited by the contribution of Non-executive Directors, who are persons of eminence, possessing wide and rich experience of managing affairs of large and successful corporations. The prevalent Corporate Governance norms call for greater participation, involvement and commitment of these Non-executive Directors. In order to recognise the efforts of the Non-executive Directors and bring their remuneration in line with the current trends and commensurate with the time devoted vis-à-vis the contribution made by them, the Board of Directors at its meeting held on 26th April, 2010, had recommended for approval of members, payment of annual commission to one or more of the Non-executive Directors of the Company (other than Managing/ Wholetime Director), for a 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 financial years, calculated in accordance with the provisions of Section 198(1) of the Act, subject to a limit of Rs.5 Lacs 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 and 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. The payment of the above commission was approved by the members at their Annual General Meeting held on 4th June, 2010.

In view of the continuing participation and commitment of Non-executive Directors of the Company, the Board of Directors at its meeting held on 13th May, 2013 have recommended, for approval of the members, an upward revision in the annual commission to one or more Non-executive Director(s) of the Company (other than the Managing/Wholetime Director) w.e.f. 1st April, 2013 for the unexpired tenure 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 Sections 198, 349 and 350 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.

All the Non-executive Directors of the Company may be deemed to be concerned or interested in this Special Resolution.

The Board recommends the resolution set out at Item no. 8 of the Notice for your approval.

By Order of the Board



**(Tridib Kumar Barat)
Company Secretary**

Place: New Delhi
Date: 2nd July, 2013

Details of the Directors seeking appointment / re-appointment in the Annual General Meeting to be held on 19th August, 2013, pursuant to Clause 49 of Listing Agreement of Stock Exchanges

Name of Director	Smt. Shobhana Bhartia	Shri Benoy Roychowdhury	Shri Priyavrat Bhartia
Date of Birth	04.01.1957	17.09.1960	04.10.1976
Relationship with other Directors inter-se	Mother of Shri Priyavrat Bhartia and Shri Shamit Bhartia	None	Son of Smt. Shobhana Bhartia and Brother of Shri Shamit Bhartia
Date of Appointment	06-01-2010	06-01-2010	27-08-2010
Expertise in specific functional areas	Industrialist	General Management, Marketing and sales	Industrialist
Qualification	Graduate from Calcutta University	Bachelor in Economics (Honours) from Calcutta University and PGDBM from XLRI, Jamshedpur	Bachelor in Economics from Dartmouth College (USA) and MBA from Stanford University
No. of Equity Shares of Rs. 10/- each held in the Company	NIL	NIL	6,719
List of other companies in which Directorships are held	<ul style="list-style-type: none"> • The Hindustan Times Limited • Firefly e-Ventures Limited • HT Media Limited • Nilgiri Plantations Limited • Goldmercy Investment & Trading Co. Limited • Britex (India) Limited • Ronson Traders Limited • Usha Howell Limited • Shradhanjali Investment & Trading Co. Limited • Udit (India) Limited • Yashovardhan Investment & Trading Co. Limited • HTL Investment & Trading Co. Limited 	<ul style="list-style-type: none"> • The Advertising Standards Council of India • The Indian Newspaper Society 	<ul style="list-style-type: none"> • HT Media Limited • Firefly e-Ventures Limited • The Hindustan Times Limited • HT Burda Media Limited • The Birla Cotton Spg. & Wvg. Mills Limited • HT Mobile Solutions Limited • Udit (India) Limited • HT Digital Media Holdings Limited • HT Education Limited • Jubilant Industries Limited • Jubilant Agri & Consumer Products Limited • BCM Holding Limited • Birla Real Estate Limited • Earthstone Investment & Finance Limited
List of the Committees of Board of Directors (across all companies) in which Chairmanship/ Membership is held	<p>Chairperson</p> <ul style="list-style-type: none"> • Audit Committee of The Hindustan Times Limited 	<p>Member</p> <ul style="list-style-type: none"> • Investors' Grievance Committee of Hindustan Media Ventures Limited 	<p>Chairman</p> <ul style="list-style-type: none"> • Audit Committee HT Digital Media Holdings Limited • Audit Committee of HT Mobile Solutions Limited <p>Member</p> <ul style="list-style-type: none"> • Investor Grievance Committee of HT Media Limited • Audit Committee of The Hindustan Times Limited • Audit Committee of Firefly e-Ventures Limited • Audit Committee of The Birla Cotton Spg. & Wvg. Mills Limited • Investor Grievance Committee of Jubilant Industries Limited • Audit Committee of HT Education Limited • Audit Committee of Hindustan Media Ventures Limited • Investors' Grievance Committee of Hindustan Media Ventures Limited

- Notes: 1. As per latest disclosures received from the Directors, the directorship(s) mentioned above do not include directorship(s) of Foreign Companies, Section 25 Companies and Private Limited Companies.
2. Pursuant to Clause 49 of the Listing Agreement, only two Committees and Shareholders' /Investors' Grievance Committee have been considered.