

हिन्दुस्तान

TRANSCRIPT OF THE ANNUAL GENERAL MEETING (15TH POST – IPO) OF HINDUSTAN MEDIA VENTURES LIMITED HELD ON 25TH SEPTEMBER, 2025 AT 11:00 A.M (IST) VIA VIDEO CONFERENCING

Nikhil Sethi (Company Secretary)

Good morning everyone.

Dear members,

It is my pleasure to welcome you to the 15th Post-IPO Annual General Meeting of your Company. This meeting is being convened via video conferencing, as permitted by the Ministry of Corporate Affairs and SEBI. Members may please note that this meeting is being recorded.

In accordance with the provisions of the Companies Act, 2013 & rules made thereunder, the company has extended to its members the facility to exercise their right to vote on all the items of the agenda of this meeting through remote e-voting facility and e-voting at the Annual General Meeting. The company has engaged the services of National Securities Depository Limited to provide e-voting facility. As you all know remote e-voting commenced at 9.00 a.m. on September 20th, 2025 and concluded at 5.00 p.m. on September 24th, 2025. Members who could not cast their vote via remote e-voting are requested to do so during the meeting or within 15 minutes after the conclusion of meeting.

Shri Sanket Jain, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting process.

The Register of Directors & Key Managerial Personnel and their shareholding, the Register of Contracts and Arrangements and the Certificate issued by the secretarial auditors in terms of SEBI Share Based Employee Benefits and Sweat Equity Regulations are available for inspection by members.

Members who have registered themselves as “Speaker” may raise their questions or give suggestions, once the floor is open for questions and answers. For smooth and seamless conduct of the meeting, all the members have been kept on mute to avoid background noise or disturbance.

Smt. Shobhana Bhartia is unable to attend this meeting. In her absence Mr. Sharad Bhansali, Independent Director and Chairman of the Audit Committee and Nomination and Remuneration Committee is elected to Chair the meeting.

Since requisite quorum is present, I now request the Chairman to address the members.

Sharad Bhansali:

Thank you Nikhil.

Good morning, Ladies and Gentlemen!

On behalf of Hindustan Media Ventures Limited, I extend a warm welcome to all the members who have joined this AGM. The company has taken necessary steps that are required to be taken as per the provisions of law, to enable members to participate in this meeting via video conferencing and vote on the resolutions set forth in the notice convening this AGM.

As the requisite quorum is present, I call this meeting to order.

Let me introduce, the Directors and KMPs of the company who are present in this meeting.

1. Smt. Ruchira Kamboj, Independent Director
2. Smt. Suchitra Rajendra, Independent Director and Chairperson of the Stakeholders Relationship Committee
3. Shri Vikas Agnihotri, Independent Director.
4. Shri Shamit Bhartia, Director
5. Shri Manhar Kapoor, Director
6. Shri Sameer Singh, Group CEO
7. Shri. Samudra Bhattacharya, CEO.
8. Shri Piyush Gupta, Group CFO.
9. Ms. Anna Abraham, CFO.
10. Shri Nikhil Sethi, Company Secretary.

Representatives of SR Batliboi & Co. LLP , Statutory Auditors and Secretarial Auditor, have also joined this meeting.

Thank you.

Now Nikhil will take us through all the agenda items.

Nikhil Sethi:

Thank you, Sir.

The annual report for the financial year 2024-2025 containing the Board's report, Auditor's report, financial statements and other reports along with Notice of this meeting have already been circulated to the members at their registered e-mail addresses in accordance with the applicable SEBI circulars.

With your permission, I take them as read.

Since the Statutory Auditor's and Secretarial Auditor's report do not contain any qualification, observation, adverse remark or disclaimer, the same are not required to be read in this meeting.

In terms of the notice convening this Annual General Meeting, there are three agenda items proposed as Ordinary Resolutions.

For the information of members, the items of the agenda of this AGM are as follows.

ORDINARY BUSINESS

Item No. 1

To consider and adopt:

- a) The audited standalone financial statements of the Company for the Financial Year ended March 31st 2025 and the report of the Board of Directors and Auditors thereon; and
- b) the audited Consolidated Financial Statements of the Company for the Financial Year ended March 31st 2025 and the report of the Auditors thereon.

Item No. 2

To appoint Smt. Shobhana Bhartia, as a Director, who retires by rotation, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

Item No. 3

To appoint Ms. Malavika Bansal, Company Secretary as Secretarial Auditor and to fix her remuneration.

With the permission of the Chair, may I now request the Moderator to initiate the Q&A session. Moderator may please enable pre-registered members to come-up one-by-one and speak.

Members are requested to be precise while sharing their views or queries.

Over to you moderator.

Moderator:

Thank you very much.

Ladies and gentlemen, we will now begin with the question and answer session. We will wait for the question queue to assemble. We have our first speaker shareholder, Mr. Gagan Kumar.

Gagan Kumar:

Good morning, Mr. Chairman, Board of Directors and fellow shareholders, myself Gagan Kumar. I am joining this meeting from Delhi. First of all, I would like to mention that I had requested for a hard copy of Annual Report, which I received well in time and I am very happy to share that I do not have any question pertaining to accounts. Every aspect of balance sheet is very much clear. And now my one or two general queries to the management is, what is our value creation roadmap for next two to three years? And what is our strategy to maintain or to enhance our margins. As far as the agenda of this meeting is concerned, I supported all the resolutions. It would be unfair on my part without mentioning higher corporate governance under the leadership of our CFO, CS, and entire secretarial team. Thank you so much for this opportunity.

Moderator:

Thank you so much, Mr. Kumar. We will now move to our next speaker shareholder number two. Abhishek Gupta. Mr. Gupta, please unmute your microphone and please go ahead with your question.

Abhishek Gupta:

Thank you, management for giving me the opportunity to speak. First of all, I would like to congratulate you all for the good results of the company. Sir, till when can we expect dividends from you? This is my first question & second, can the company's shareholder get a discount in the OTT platform? Thank you.

Moderator:

Thankyou. Our next speaker shareholder number three Ms. Srishti Khatri will ask the question. Please go ahead.

Srishti Khatri:

Hello everyone. Thank you first of all for giving me the opportunity to speak. And my questions for the management are, what has been the ad and circulation revenue year on year? Secondly, what is the mix in terms of percentage of domestic versus imported newsprint? And third, when can we expect dividends? And lastly, wishing you all a wonderful year ahead. Thank you.

Moderator:

Thank you so much, Ms. Khatri. We will allow our next speaker, shareholder number four, Ajay Kumar Jain, to ask his question.

Ajay Kumar Jain:

Namaskar, Chairman sir. I am happy to be a shareholder of a company which is leading in the field of journalism. It is well known and people are interested in reading it. People still think that if they want to know the truth, they should read your newspaper. I thank you for that. And sir, I support all the proposals you have put forward in the meetings today. And sir, the CS team and a host have made such arrangements that it feels like I am speaking in front of you. A memorable morning session, I got to see a management like you, and I hope that at the end of this year, we will get some good news from my company. In the coming time, my company will achieve greater traction and we should take advantage of it. With this hope and faith, Namaskar, Jai Hind.

Moderator:

Thank you so much. Our next speaker, shareholder number 5, Ms. Swati Srivastava. She will be asking a question now. Please go ahead.

Swati Srivastava:

Hello, good morning everyone. Thank you for giving me the fortune to speak. My question for the company is any plans for new additions of newspapers in new regions, including business newspaper in Hindi and my second question will be and what are the growth expectations for print industry and our future strategy for growth. Thank you so much. Wish everyone a very wonderful year ahead.

Moderator:

Thank you so much we will take that as the last question. I will now hand it over back to Nikhil. Over to you.

Nikhil Sethi:

Thank you. I request Shri Samudra Bhattacharya, CEO and Ms. Anna Abraham, CFO to respond to the queries.

Samudra Bhattacharya:

Thank you, Nikhil and I just want to start by thanking all our shareholders and in specific, Mr. Gagan Kumar, Mr. Abhishek Gupta, Ms. Khatri, Mr. Jain and Ms. Swati Shrivastava for their very insightful questions. First, before we answer those, I just like to say that we are very grateful to our shareholders for having reposed their confidence in us. And as the business continues to strengthen, we look forward to the support that you have been providing. And we will want to assure you that the business is going to strengthen each year.

I will now request my colleague and CFO of our business Anna Abraham to answer the question specifically and in case there is anything else, we will be happy to discuss that. Thank you. Anna over to you.

Anna Abraham:

Good morning, everyone.

Specific questions that were raised on the value creation roadmap by Mr. Gagan Kumar and later by Ms. Swati on the growth expectations. I will take that together. So, in Hindustan Media Ventures Limited, our core proposition remains the vernacular print business and we will be focusing on ensuring that we build our market position remains the vernacular print business, and we will be focusing on ensuring that we build our market share in the regions that we are present. We are not looking to grow additions in the regions which we are not present currently, but we will look to consolidate our position in the regions that we are present because the proposition to go into other regions is too costly with extended payback. We are also focusing on digital businesses and trying to build that as a new vertical for scaling up the business. Mr. Abhishek Gupta had question on dividend. As and when Board sees & feels it prudent, we will definitely announce the dividend at that point of time. The company is looking to build new businesses organically and that is taking a lot of the cash resources of the Company. There was a question on whether there could be a discount to OTT player packages for the shareholders. We will evaluate that and get back to you. But at this point of time, there is enough offers in the market, which is very attractive to the customers. And I would urge all of you to explore that as well.

With that, there was a specific question on the ad revenue growth and the circulation revenue growth , as well as the composition of newsprint. So ad revenue, there was actually a marginal decline of 4%,

while commercial revenue had grown this year. Government revenues were a bit soft, and because of that, there was an overall 4% decline. And on circulation revenue, it was about a 9% decline. In terms of composition of domestic versus imported newsprint, in Hindustan Media Ventures Limited, it is largely a domestic newsprint that gets used and about 80% of the consumption therefore is from domestic newsprint. With that, we come to the end of all the questions. If at all there are any further questions, please do reach out to the Investor Relations team and we will respond back to you.

Nikhil Sethi:

Thank you, Samudra & Anna. Again, what Anna said, in case any member has any further queries, you may write back to us as soon as we will try and respond as soon as possible.

Now I request the Chairman to proceed with the meeting.

Sharad Bhansali :

Thank you Nikhil.

The result of voting on all items of the agenda of this meeting shall be declared within the prescribed time limit and will also be uploaded on the company's website after intimation to the stock exchange.

The business set out in the notice of this meeting has been concluded and a time period of further 15 minutes is available for voting, after which the meeting will stand closed.

I thank all members for their participation.

Thankyou very much.

Nikhil Sethi:

On behalf of the members present, I thank the Chair. Members are now requested to proceed with the e-voting which will be available for next 15 minutes.

Thank you and stay safe.