



**TRANSCRIPT OF THE ANNUAL GENERAL MEETING (13<sup>TH</sup> POST – IPO) OF HINDUSTAN MEDIA VENTURES LIMITED HELD ON 26<sup>TH</sup> SEPTEMBER, 2023 AT 11:00 A.M (IST) VIA VIDEO CONFERENCING**

**Anup Sharma (Chief Financial Officer)**

Good Morning everyone!

Dear Members,

It is my pleasure to welcome you to the 13<sup>th</sup> 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 AGM. 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 22<sup>nd</sup> September, 2023 and concluded at 5:00 P.M. on 25<sup>th</sup> September, 2023. 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 Secretarial Auditors in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, 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. Bhartia is unable to attend this meeting. In her absence Shri Praveen Someshwar, Managing Director, shall Chair the meeting.

Since requisite quorum is present, now may I request Shri Someshwar to address the members.

**Praveen Someshwar**

Thank you Anup.

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. Shri Ashwani Windlass, *Independent Director, Chairman of Audit Committee and Nomination and Remuneration Committee*
2. Ms. Savitri Kunadi, *Independent Director and Chairperson of Stakeholders' Relationship Committee*
3. Shri Sameer Singh, *Independent Director*
4. Shri Shamit Bhartia, *Non-Executive Director*
5. Shri Anup Sharma, *Chief Financial Officer*
6. Shri Piyush Gupta, Group CFO

Shri Priyavrat Bhartia, Director, Dr. Mukesh Aghi, Independent Director and Shri Samudra Bhattacharya, CEO could not attend this meeting.

Shri David Jones, Partner, Representatives of B S R and Associates, Chartered Accountants (Statutory Auditors) and Shri Manish Gupta, Managing Partner, RMG & Associates, Company Secretaries (Secretarial Auditors), have also joined this meeting.

Now Anup will take us through all the agenda items.

**Anup Sharma**

Thank you, Chairman!

The Annual Report for the financial year 2022-23 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 email addresses in accordance with the applicable SEBI circulars. With your permission, I take them as read.

Since 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 at this meeting.

In terms of the notice convening this AGM, there are 3 agenda items, out of which 2 items are proposed as Ordinary Resolutions and 1 item is proposed as Special Resolution.

For Item no. 3, Shri Someshwar, being interested will not Chair and in his place Shri Ashwani Windlass will preside.

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 31, 2023 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 31, 2023 and the report of the Auditors thereon.

#### **Item No. 2**

To appoint Shri Priyavrat Bhartia, as a Director, who retires by rotation, and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

#### **Item No. 3**

Re-appointment of Shri Praveen Someshwar as Managing Director of the Company and approval of remuneration.

With the permission of 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.

We will now begin the question and answer session. Ladies and gentlemen, we will wait for a moment while the question queue assembles. I now invite the first speaker shareholder Shri Ajay Kumar Jain. Please unmute your microphone and proceed with your question.

**Shri Ajay Kumar Jain**

Good Morning, Chairman. I am one of the Company's old shareholder from Delhi.

Sir, the policy of our company has always been in the interest of the shareholders. I have a small request that the Company should introduce a scheme regarding subscription of a newspaper at nominal price for its Delhi based shareholders, so that they could read our Company's newspaper instead of others.

With this hope and faith, Namaskar, Jai Hind.

**Moderator**

Thank you very much. I now invite the next speaker shareholder, Shri Reddeppa Gundluru. Please accept the prompt on your screen. Unmute your audio and video from your device and proceed with your question. Shri Gundluru, please proceed. Thank you.

**Shri Reddeppa Gundluru**

Good morning Chairman sir, Board of Directors and my fellow shareholders. My name is Reddeppa Gundluru. I am from Hyderabad.

Sir, as a shareholder, I am very happy and proud about the Company's performance in FY-23. I have requested for physical copy of the Annual Report; which Secretarial department of the Company has sent me well in advance. I found Annual report very informative and on the basis of information available I found that the Company is maintaining good corporate governance.

My question is what is your vision for next couple of years including new projects. I don't have any questions from the balance sheet. I have already supported all the resolutions. Thank you, Company Secretary, for a wonderful arrangement of the AGM.

Also, I would like to thank Chairman sir, for giving me this opportunity to speak in front of the professional board. Sir, we have trust and faith on the board of Directors of the Company and I wish Company will achieve many higher levels in the coming financial years.

Sir, I wish you the good health, happiness and peace. God bless you all.

**Moderator**

Thank you very much. Next speaker shareholder Shri K Bharat Raj has registered, however, did not join the AGM, that was the last speaker shareholder. I now hand over the proceedings to the management. Thank you and over to you.

**Anup Sharma**

Yes, thank you. In relation to the question asked by Shri Ajay Kumar Jain, with regard to offering Delhi based shareholders paper subscription at a nominal price, we will consider this internally. Shri Reddeppa Gundluru, thank you for your comments and your question was, what is the vision for the next few years.

I think broadly the media and entertainment sector has seen good growth within finite set of players and we expect that this growth will increase over a period of time, particularly this year with elections coming. And post-election, the economic upswing is expected to continue. So, there are better times than what we have seen in the past in store for all of us. That's all I would like to say.

With that, the response to the queries is complete. In case any member has any further queries, you may write to us and we will get back as soon as possible. Now I request the Chairman to proceed with the meeting.

**Praveen Someshwar**

Thank you, Anup!

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 exchanges.

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.

**Anup Sharma!**

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