



**TRANSCRIPT OF THE ANNUAL GENERAL MEETING (14<sup>TH</sup> POST – IPO) OF HINDUSTAN MEDIA VENTURES LIMITED HELD ON 26<sup>TH</sup> SEPTEMBER, 2024 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 14<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 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 21<sup>st</sup> 2024 and concluded at 5.00 p.m. on September 25<sup>th</sup> 2024. 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. Praveen Someshwar shall Chair the meeting.

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

**Praveen Someshwar:**

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. Ms. Savitri Kunadi, Independent Director and Chair of Stakeholders Relationship Committee and Nomination and Remuneration Committee.
2. Shri. Sharad Bhansali, Independent Director and Chair of Audit Committee.
3. Shri. Sameer Singh, Independent Director.
4. Shri. Samudra Bhattacharya, CEO.
5. Shri Piyush Gupta, Group CFO.
6. Ms. Anna Abraham, CFO.
7. Shri Nikhil Sethi, Company Secretary.

Dr. Mukesh Aghi, Independent Director. Shri. Priyavrat Bhartia and Shri. Shamit Bhartia, Directors could not attend the meeting.

Representatives of BSR and Associates, 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 2023-2024 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 four 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 31<sup>st</sup> 2024 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<sup>st</sup> 2024 and the report of the Auditors thereon.

### **Item No. 2**

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

### **Item No. 3**

to appoint M/s S. R. Batliboi & Company LLP as statutory auditors and to fix their remuneration.

## **SPECIAL BUSINESS**

### **Item No. 4**

To approve material related Party Transactions with HT Digital Streams Limited a fellow subsidiary company for Financial Year 2024-2025, 2025-2026, 2026-2027 and 2027-2028.

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 wait for a moment while question queue assembles. I now invite the first speaker shareholder Shri Praveen Kumar. Please unmute your microphone and proceed with your question

**Praveen Kumar:**

A very, very good morning to my respected Chairperson, esteemed Board of Director, my fellow shareholder, myself, Praveen Kumar, joining this meeting from New Delhi.

I have few observations which I love to share with the entire house. But before that, in this financial year under review, this is our first interaction with the management. So I wish the entire management team, each and every dedicated employee of our company a happy, healthy, and prosperous future.

Coming down to my observations, Sir I am with the company for years now and I have the deepest respect for our management which run this company with ethical dedication, devotion to bring sustainable growth for retail investors like me. Excellent CSR initiative is taken by the management and I wholeheartedly support all the resolution which is set out for the notice today. I just pray to the God that he will bless you with the positivity so that you will keep the momentum in the future also.

My question to the management is now there are lots and lots of buzz about AI tool. So what kind of percentage we are using it in our operation to prompt our operation that will be reflecting revenue and profitability

Also, I welcome our new Company Secretary. He has truly multinational companies experience that is going to be a great asset as far as the communication is concerned. With this note, I wish you all the luck and all the best and thank you for this opportunity.

**Nikhil Sethi:**

Thank you. I request Ms. Anna Abraham, CFO to respond to the query.

**Anna Abraham:**

Good morning everyone.

Thank you to all the shareholders who have attended the meeting and thank you Mr. Praveen Kumar for your comments on the company and the management, and as well as coming forward with your questions.

You had specifically a question on AI tools. Yes, AI is an emerging trend for the media and entertainment space. We are very much cognizant of the possibilities that AI presents to the organization and to the business and we are working actively to ensure that both on the product front as well as in the content creation, we are using it to aid it. At the appropriate time, we will present to the shareholders the details on what we are doing in this regard. That is pretty much all the questions that was there. With this, I hand it over back.

**Nikhil Sethi:**

Thank you, Anna.

In case any member has any further queries, you may please write to us and we will get back to you as soon as possible.

Now I request the Chairman to proceed with the meeting.

**Praveen Someshwar:**

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.

**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.