

Hindustan Media Ventures Limited

Corporate Office :
18-20, Kasturba Gandhi Marg,
New Delhi - 110 001
Ph.: 23361234, 66561234
Fax : 66561270

24-MAY-2013

Ref: HMVL/CS/08/2013

The Listing Department
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street
MUMBAI - 400 001

The National Stock Exchange of India
Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex,
Bandra (East)
MUMBAI - 400 051

Scrip Code: 533217
Company Code: HMVL

Dear Sirs,

Re: **Abstract under section 302 of the Companies Act, 1956**

Pursuant to Clause 31 of the Listing Agreement, please find enclosed herewith three copies of Abstract under section 302 of the Companies Act, 1956 regarding revision in the remuneration of Shri Benoy Roychowdhury, Whole-time Director of the Company w.e.f 1st April, 2013.

Please be informed that the aforementioned Abstract under section 302 has been sent to the members of the Company.

Thanking you,

Yours faithfully,
For Hindustan Media Ventures Limited


(Tridib Barat)
Company Secretary

Encl: As above

Registered Office :
Budh Marg, Patna - 800001
Ph. : 2223434, 2223772, 2223413, 2223314, 2222538
Fax : 2226120

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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

ABSTRACT UNDER SECTION 302 OF THE COMPANIES ACT, 1956

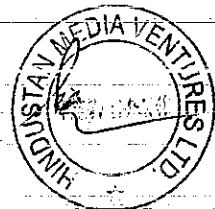
To
The Member(s),
Hindustan Media Ventures Limited

The Members of the Company, at their Extraordinary General Meeting held on 28th February, 2010, had approved the appointment of Shri Benoy Roychowdhury as Wholtime Director of the Company, for a period of 5 (five) years w.e.f. 23rd February, 2010, including payment of remuneration, 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 re-enactment thereof.

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

Pursuant to the provisions of Section 302 of the Companies Act, 1956, the following Abstract of the revised remuneration of Shri Benoy Roychowdhury as Wholtime Director of the Company, together with the Memorandum of Interest, is being circulated to the Members for their information.

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.

So long as Shri Benoy Roychowdhury functions as Whole-time Director of the Company, he will not be paid any fees for attending the meetings of the Board or any Committee thereof. His period of office shall be liable to determination by retirement by rotation. The next salary increment will not be due before 1st April, 2014.

In case the Company has no profits or inadequate profits in any financial year, the above remuneration and benefits and subsequent revisions, if any, shall be paid to Shri Benoy Roychowdhury, as minimum remuneration, with the approval of the Central Government, if required.

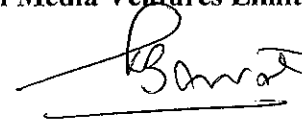
Memorandum of concern or interest of Directors

Except Shri Benoy Roychowdhury, no other Director of the Company is interested/concerned in the above revision in remuneration of Shri Benoy Roychowdhury as Wholetime Director of the Company.

Inspection

Copy of the Board resolution dated 13th May 2013 in respect of the above is available for inspection at the Company's Registered Office at Budh Marg, Patna (Bihar) – 800 001, between 10.00 a.m. and 1.00 p.m. on any working day except Saturday, Sunday and public holidays.

By Order of the Board
For Hindustan Media Ventures Limited



Tridib Barat
Company Secretary

Place : New Delhi

Date : 23rd May, 2013