HT Media Limited

Registered Office: Hindustan Times House,
18-20 Kasturba Gandhi Marg, New Delhi - 110 001
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PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF HT MEDIA LIMITED

This Public Announcement is made pursuant to the provisions of Regulation 15(c) and 15(d) of, and is in compliance with, the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended ("Buy-back Regulations") and contains disclosures as specified in Schedule II to Buy-back Regulations ("Public Announcement").

1. DETAILS OF THE OFFER & BUY-BACK PRICE:

1.1. HT Media Limited (**"HTML"** or the **"Company"**) hereby announces the buy-back of its fully paid-up equity shares of face value of Rs.2/- (Rupees Two only) each (**"Equity Shares"**) from the existing shareholders/beneficial owners, other than the promoters/persons who are in control of the Company, from the open market ("Buy-back") pursuant to Article 3.8 of the Articles of Association of the Company and in accordance with Sections 77A, 77AA and 77B of the Companies Act, 1956 (**"Companies Act"**) and the Buy-back Regulations, at a price not exceeding Rs.110/- (Rupees One Hundred and Ten only) per Equity Share (**"Maximum Buy-back Price"**) payable in cash, for an aggregate amount not exceeding Rs.25,00,00,000/- (Rupees Twenty Five Crores only) (**"Maximum Buy-back Size"**) excluding brokerage costs, and/or other transaction costs, such as securities transaction taxes, service tax, and stamp duty.

1.2. The Company, subject to the market price of the Equity Shares being equal to or less than the Maximum Buy-back Price, will purchase a minimum of 5,68,182 (Five Lac Sixty Eight Thousand One Hundred and Eighty Two) Equity Shares (**"Minimum Offer Shares"**) and a maximum of 22,72,727 (Twenty Two Lac Seventy Two Thousand Seven Hundred and Twenty Seven) Equity Shares (**"Maximum Offer Shares"**) in the Buy-back.

1.3. The Maximum Buy-back Price of Rs.110/- (Rupees One Hundred and Ten only) is at a premium of 10.89% and 10.94% over the closing prices on the Bombay Stock Exchange Limited (**"BSE"**) (i.e. Rs.99.20/- (Rupees Ninety Nine and paisa Twenty only)) and the National Stock Exchange of India Limited (**"NSE"**) (i.e. Rs.99.15/- (Rupees Ninety Nine and paisa Fifteen only)), respectively, as on the date of the Board Meeting approving the Buy-back i.e. May 14, 2013 (**"Buy Back Meeting"**).

1.4. As per the Companies Act, the funds deployed for the Buy-back with the approval of the Company's Board of Directors (**"Board"**) are not permitted to exceed 10% of the total paid-up equity capital and free reserves of a Company. The aggregate paid-up equity capital and free reserves of the Company as at March 31, 2013 (i.e. the date of the latest audited accounts as on the date of the Buy Back Meeting) is Rs.121780.76 Lacs, accordingly, the maximum amount that can be utilized in the present Buy-back is Rs.12178.08 Lacs (approx.). The Maximum Buy-back Size is Rs.25,00,00,000/- (Rupees Twenty Five Crores only), which represents approximately 2.05% of the aggregate of the Company's total paid-up equity share capital and free reserves as on March 31, 2013. Accordingly, the Maximum Buy-back Size is within the maximum amount allowed under the Companies Act.

1.5. Further, under the Companies Act, the Buy-back is not permitted to exceed 25% of the total paid-up capital and free reserves of the Company, and the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid up equity capital of the Company. The Maximum Buy-back Size represents approximately 2.05% of the total paid-up capital and free reserves of the Company as on date, and the Maximum Offer Shares shall not exceed 25% of the Company's total paid up equity capital in the current financial year (i.e. 2013-14).

1.6. The Buy-back would further be subject to the conditions for continuous listing prescribed in terms of Clause 40A of the Listing Agreement between the Company and the Stock Exchanges for maintaining a minimum public shareholding of 25% of the total paid-up equity share capital of the Company.

1.7. The Buy-back will be implemented by the Company via the methodology of open market purchases using the electronic trading facilities of the BSE and NSE, collectively referred to as **"Stock Exchanges"**. In the implementation of the Buy-back, the Company shall not buy-back its Equity Shares from any person through negotiated deals, whether on or off the Stock Exchange(s) or through spot transactions or through any private arrangement. The Buy-back will be implemented in the manner and following the procedure prescribed in the Companies Act and the Buy-back Regulations and as may be determined by the Board, and on such terms and conditions, as may be permitted by law from time to time.

1.8. A copy of this Public Announcement is expected to be available on the website of the Securities and Exchange Board of India (**"SEBI"**) (www.sebi.gov.in) during the period of the Buy-back.

2. AUTHORITY FOR THE OFFER OF BUY-BACK

2.1. Pursuant to the provisions contained in Article 3.8 of the Articles of Association of the Company, Sections 77A, 77AA, 77B and all other applicable provisions, if any, of the Companies Act and the provisions contained in the Buy-back Regulations, the present offer for Buy-back of Equity Shares from the open market through the Stock Exchange(s) has been duly authorised by the resolutions passed by the Board at its meeting held on May 14, 2013.

3. DISCLOSURES IN ACCORDANCE WITH PART A OF SCHEDULE II OF THE BUY-BACK REGULATIONS

Disclosures as required under Part A of Schedule II of the Buy-back Regulations are set out herein below:

3.1. The Board, at its meeting held on May 14, 2013, has unanimously approved the buy-back of Maximum Offer Shares, at a price not exceeding Rs.110/- (Rupees One Hundred and Ten only) per equity share, payable in cash, up to an aggregate amount not exceeding Maximum Buy-back Amount from the open market through Stock Exchange(s).

3.2. The Buy-back is being proposed in keeping with the Company's desire to enhance shareholder's value. Depending upon the number of Equity Shares actually bought back, the number of Company's shares outstanding shall decrease, which is likely to result into a corresponding increase in the earnings per share/return on equity. The Company has accumulated free reserves as well as favourable liquidity reflected in the audited accounts for the year ended March 31, 2013. The funds to be deployed for the Buy-back will be invested from out of the Company's securities premium account, free reserves, internal accruals, cash surpluses, cash balances, operating cash flows, and/or other resources of the Company. Though the Company does not propose raising debt for effecting the Buy-back, it may continue to avail of financial assistance from banks/financial institutions or capital markets for meeting its business requirements.

3.3. The Buy-back is proposed to be implemented by the Company by way of open market purchases through the Stock Exchanges, using their trading facilities. In the implementation of the Buy-back, the Company shall not buy-back its equity shares from any person through negotiated deals whether on or off the Stock Exchange(s) or through spot transactions or through any private arrangement.

3.4. The maximum amount required under the Buy-back would be Rs.25,00,00,000/- (Rupees Twenty Five Crores only) (excluding brokerage costs, and/or other transaction costs such as securities transaction taxes, service tax, and stamp duty) and it represents approximately 2.05% of the aggregate of the Company's total paid-up equity share capital and free reserves as on March 31, 2013.

3.5. The Equity Shares are proposed to be bought back at a price not exceeding Rs.110/- (Rupees One Hundred and Ten only) per share which has been arrived at after taking into consideration various factors, including (but not limited to) the book value, other financial ratios, the market value as well as stock price performance on the Stock Exchanges and the possible impact of the Buy-back on the Company's earnings per share (EPS).

3.6. The Company, subject to the market price of the Equity Shares being equal to or less than the Maximum Buy-back Price, will purchase a minimum of 5,68,182 (Five Lac Sixty Eight Thousand One Hundred and Eighty Two) Equity Shares and a maximum of 22,72,727 (Twenty Two Lac Seventy Two Thousand Seven Hundred and Twenty Seven) Equity Shares in the Buy-back.

3.7. (a) The aggregate shareholding of the promoters and of the directors of the promoters, where the promoter is a company and of persons who are in control of the Company as on May 10, 2013 is 16,17,77,331 (Sixteen Crores Seventeen Lacs Seventy Seven Thousand Three Hundred and Thirty One) Equity Shares constituting approximately 68.84 % of the paid-up share capital of the Company.

(b) As per the records available with the Company and information furnished, no Equity Shares were purchased or sold by the persons mentioned in paragraph 3.7(a) above during a period of 6 (six) months preceding the date of Board Meeting at which the Buy-back was approved, i.e. May 14, 2013.

3.8. The Company shall not purchase Equity Shares under the Buy-back from the promoters or persons who are in control of the Company.

3.9. The Promoters or persons, who are in control of the Company, will not participate in the Buy-back and shall not deal in the Equity Shares in the Stock Exchanges during the period for which the Buy-back is open.

3.10. The Company confirms that there are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or bank.

3.11. The Board confirms that it has made a full inquiry into the affairs and prospects of the Company and has formed the opinion:

3.11.1. that immediately following the date on which the Board authorized the Buy-back, i.e., May 14, 2013, there will be no grounds on which the Company could be found unable to pay its debts;

3.11.2. that as regards its prospects for the year immediately following the date on which the Board authorized the Buy-back, i.e., May 14, 2013, having regard to its intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which in its view are available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from May 14, 2013; and

3.11.3. that in forming their opinion for the above purposes, the Board has taken into account the liabilities, as if the Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities).

3.12. The report dated May 14, 2013 received from, S.R. Batliboi & Co., LLP the Auditors of the Company addressed to the Board is reproduced below:

Quote:

To, The Board of Directors
HT Media Limited, HT House, 18-20, Kasturba Gandhi Marg, New Delhi-110 001

Dear Sirs,

Subject: Proposed buy-back of Equity Shares

In connection with the proposed buy-back of Equity Shares of HT Media Limited (**"the Company"**), as approved by the Board of Directors at their meeting held on May 14, 2013, in pursuance to the provisions of Section 77A, 77AA and 77B of the Companies Act, 1956 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 and subsequent amendments thereof, and based on the information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we report as follows:

i) We have enquired into the Company's State of Affairs for the year ended March 31, 2013.

ii) The amount of permissible capital payment for the equity shares is as set out in Annexure I hereto, prepared by the Company and initialed by us for identification purposes, and in our view, is properly determined.

iii) The Board of Directors in their meeting held on May 14, 2013 have formed the opinion as specified in Clause (x) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

iv) Based on the information and explanations given to us, we are not aware of anything to indicate that the opinion expressed by the Directors in the Declaration as to any of the matters mentioned in the Declaration is unreasonable in all the circumstances as at the date of declaration.

v) Compliance with the provisions of the Act and Rules is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy based on our procedures.

This report is intended solely for the purpose of the Company's proposal for buy-back of Equity Shares of the Company having a face value of Rs.2/- each, to the extent of Rs.2,500 lacs and at a price not exceeding Rs.110/- per equity share in accordance with the abovementioned resolution dated May 14, 2013 passed by the Board of Directors of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For S.R. Batliboi & Co. LLP, Chartered Accountants
ICAI Firm Registration number: 301003E

Sd/-
per Manoj Gupta
Partner, Membership No.: 83906
Place: New Delhi Date: May 14, 2013

Annexure 1

HT Media Limited

Determination of amount of permissible capital payment for the equity shares as at March 31, 2013 based on audited financial statements for the year ended March 31, 2013

Particulars	Amount (Rs. lacs)	
Paid-up Equity Share Capital		4,700.42
Free Reserves as at March 31, 2013*		
- General Reserves	6,022.00	
- Surplus in the statement of profit and loss	73,237.92	79,259.92
Securities Premium Account		37,820.42
Total		121,780.76
Maximum amount permissible under the Act under board approval route i.e. 10% of total paid-up equity capital and free reserves		12,178.08
Maximum amount permitted by Board Resolution dated May 14, 2013 approving Buyback based on the audited accounts for the year ended March 31, 2013		2,500.00

** Does not include amount of Capital Reserves 'I' & 'II' and Capital Redemption Reserve.*

For HT Media Limited
Date: May 14, 2013 Sd/-
Place : New Delhi Group Chief Financial Officer

Unquote

3.13. The Board accepts responsibility for the information contained in this notice.

4. DISCLOSURES IN ACCORDANCE WITH PART B OF SCHEDULE II OF THE BUY-BACK

Disclosures as required under Part B of Schedule II of the Buy-back Regulations are set out herein below:

4.1. Details of shareholders' approval for the Buy-back:
Not Applicable

4.2. The Company, subject to the market price of the Equity Shares being equal to or less than the Maximum Buy-back Price, will purchase a minimum of 5,68,182 (Five Lac Sixty Eight Thousand One Hundred and Eighty Two) Equity Shares and a maximum of 22,72,727 (Twenty Two Lac Seventy Two Thousand Seven Hundred and Twenty Seven) Equity Shares in the Buy-back. The funds to be deployed for the Buy-back will be invested from out of its securities premium account, free reserves, internal accruals, cash surpluses, cash balances, operating cash flows and/or other resources of the Company.

4.3. PROPOSED TIME TABLE

Activity	Date
Board Meeting approving Buy-back	May 14, 2013
Date of opening the Buy-back	June 03, 2013
Acceptance of Equity Shares	Upon the relevant pay-out by the Stock Exchanges.
Verification/Acceptance of Shares accepted in the physical mode	Within 15 days of the pay-out by the Stock Exchanges.
Extinguishment of Equity Shares/certificates	Within 15 days of acceptance of Equity Shares as mentioned above, provided that the Company shall ensure that the Equity Shares bought back are extinguished within 7 days of the last day of completion of the Buy-back.
Last Date for the Buy-back	Earlier of: (a) May 13, 2014 (that is 12 months from the date of the resolution passed by the Board approving the Buy-back); or (b) when the Company completes the Buy-back to the extent of deploying the Maximum Buy-back Amount; or (c) When the Company completes the Buy-back to the extent of buying back Equity Shares equal to the Maximum Offer Shares; or (d) At such earlier date as may be determined by the Board or the committee formed by the Board (**"Buy-back Committee"**) thereof, after giving notice for such earlier closure, subject to the Company having bought back the Minimum Offer Shares (even if the Maximum Buy-back Size has not been reached or the Maximum Offer Shares have not been bought back). Provided, however, that all payment obligations relating to the Buy-back shall be completed before the last date for the Buy-back.

4.4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY-BACK

4.4.1. The Buy-back is open to all registered and unregistered equity shareholders/beneficial owners holding Equity Shares either in physical and/or electronic form, save and except promoters or persons in control of the Company.

4.4.2. Further, as required under the Companies Act and Buy-back Regulations, the Company shall not purchase Equity Shares which are partly paid-up, Equity Shares with call-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, in the Buy-back, until they become fully paid-up, or until the pendency of the lock-in, or until the Equity Shares become transferable, as applicable.

4.4.3. The Buy-back will be implemented by the Company by way of open market purchases through the BSE and the NSE using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

4.4.4. The Company has presently appointed Kotak Securities Limited as the sole registered broker (**"Broker to the Buy-back"**) through whom the purchases and settlements on account of Buy-back would be made by the Company. The contact details of Broker to the Buy-back are as follows:
Kotak Securities Limited, Bakhtawar 1st Floor, 229 Nariman Point, Mumbai - 400021
Contact Person: Mr. Karl Sahukar, Tel: +91-22-6634-1288
The Company may appoint additional registered brokers on the Stock Exchanges for the Buy-back.

4.4.5. The Buy-back of Equity Shares will be made only through the order matching mechanism except "all or none" order matching system.

4.4.6. The Company, may, from time to time commencing from the date of opening of the Buy-back place "buy" orders at least once a week in such quantity and such price, not exceeding the Maximum Buy-back Price, as it may deem fit, on the BSE and/or NSE to buy-back Equity Shares through the registered brokers, depending upon the prevailing market price of the Equity Shares in the secondary market. Such buy-back orders shall be placed both in normal and physical/odd lot segments. The identity of the Company as a purchaser shall appear on the electronic screen when the order is placed by the Company.

4.4.7. The Equity Shares are traded in the compulsory demat mode under the trading code(s) '532662' at BSE and 'HTMEDIA' at NSE. Shareholders holding Equity Shares in physical form can sell their Equity Shares in the odd lot trading segment of the Stock Exchanges. The Company will make arrangements for members who hold Equity Shares in physical form to participate in the Buy-back offer in consultation with the Stock Exchanges and other regulatory authorities.

4.4.8. **Buyback of Shares in Dematerialized Form:** Beneficial owners, that is, persons who hold Equity Shares in electronic form and who desire to offer their Equity Shares under the Buy-back, would have to do so through their stock broker, who is a member of either NSE or BSE. The Company shall place a "buy" order for Buy-back of Equity Shares, by indicating to its registered broker, the number of Equity Shares it intends to buy along with a price for the same. The price at which the order matches the trade would be executed and that price would be the buy-back price for that offeror. The execution of the order, issuance of contract note, delivery of stock to the member and receipt of payment from the member would be carried out in accordance with the Stock Exchanges and SEBI requirements via the broker whom the shareholder approaches. It may specifically be noted that a uniform price would not be paid to all the offerors under the Buy-back and that the same would depend on the price at which the trade with that offeror was executed.

4.4.9. **Buyback of Shares in Physical Mode:** Shareholders holding Equity Shares in physical form can participate in the Buy-back through BSE and NSE in the manner specified below:

4.4.9.1. Registered shareholders holding Shares in physical form and who want to participate in the Buy-back through NSE/BSE can do so under the odd lot trading segment.

4.4.9.2. The shareholders holding Equity Shares in physical form would be required to contact his/her broker, to submit physical shares under the Buy-back. The shareholder will be required to execute the share transfer deed(s) and attach the relevant share certificate(s) and hand over the complete set/documents to his/her broker for settlement within the timelines specified by his/her broker.

4.4.9.3. In case the share transfer deed(s) are found to be invalid (date of transfer deed is outdated/signature on the deed does not tally with the registrar's records etc.), the rule of good/bad delivery norms of the Stock Exchanges shall apply and, inter alia, the shareholder's broker may ask him/her to re-submit these documents duly corrected.

4.4.10. Subject to the Company purchasing Minimum Offer Shares, nothing contained herein shall confer any right to any shareholder to offer, or any obligation on the part of the Company or the Board to buy-back, any Equity Shares (other than the Minimum Offer Shares) and/or to impair any power of the Company or the Board or the Committee authorised by the Board to terminate any process in relation to such Buy-back, in accordance with applicable law.

4.4.11. The Company shall intimate the Stock Exchanges (as well as the public) of the quantity of Equity Shares purchased and the amount utilized for Buy-back through newspaper advertisements (from time to time) in accordance with the Buy-back Regulations.

4.5. METHOD OF SETTLEMENT

4.5.1. The Company will pay the Buy-back consideration to the Broker to the Buy-back on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction was executed.

4.5.2. Shareholders holding Shares in the dematerialised form would be required to transfer the number of Equity Shares sold, in favour of the broker through whom the trade was executed, by tendering the delivery instruction to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The shareholders holding Equity Shares in physical form would present the Share certificate(s) along with valid transfer deed(s) to their respective brokers through whom the trade was executed.

4.5.3. The Company has opened a depository account styled **"HT Media Limited - Buy Back of Equity Shares 2013"** with Zuari Investments Limited. The Equity Shares bought back in electronic form would be transferred into the aforesaid account by the Broker to the Buy-back, on receipt of the Equity Shares and after the completion of the clearing and settlement mechanism of BSE and NSE.

4.5.4. The Equity Shares lying in credit in the aforesaid depository account will be periodically extinguished within the stipulated days in the manner specified in the Buy-back Regulations. In respect of Equity Shares bought back in the physical form, the same would be extinguished and the share certificates physically destroyed within the stipulated days in the manner specified in the Buy-back Regulations. The details of the Equity Shares extinguished would be notified to all the stock exchanges on which the Equity Shares are listed and to SEBI as per the provisions of the Buy-back Regulations.

4.6. BRIEF INFORMATION ABOUT THE COMPANY

4.6.1. HT Media Limited was incorporated on December 03, 2002. The CIN of the Company is L22121DL2002PLC117874.

4.6.2. HTML is an integrated multi-media company, which publishes three leading newspapers in the country in the English, Hindi and Business news segments - 'Hindustan Times' (English daily), 'Hindustan' (Hindi daily, through a subsidiary) and 'Mint' (English business daily).

4.6.3. HTML operates four FM radio stations under the "Fever 104" brand in the cities of Delhi, Mumbai, Bengaluru and Kolkata.

4.6.4. HTML also owns the job portal 'Shine.com' and news web-sites 'hindustantimes.com', 'livehindustan.com' and 'livemint.com'.

4.7. BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

The brief audited financial information of the Company on stand alone basis for the last three financial years are given below:

Period Ending	March 31, 2011	March 31, 2012	March 31, 2013
Period	12 months	12 months	12 months
	Audited	Audited	Audited
			Rs Lacs
Revenues	122,139	131,914	134,509
Other Income	3,161	6,823	7,810
Total Expenses excluding D&A, finance charges & tax	92,796	108,046	131,740*
Depreciation and amortization	5,629	6,030	5,758
Finance charges	1,967	2,858	3,358
Profit before Tax	**24,908**	**21,803**	**1,463**
Profit after Tax	**17,759**	**15,982**	**2,415**
As on	**March 31, 2011**	**March 31, 2012**	**March 31, 2013**
Equity Share Capital	4,700	4,700	4,700
Reserves & Surplus	112,196	126,318	126,315
Networth	**116,896**	**131,019**	**131,015**
Total Debt	27,990	30,877	38,096

Key Ratios	March 31, 2011	March 31, 2012	March 31, 2013
Earnings per Share (Rs) (Basic)[1]	7.56	6.80	1.03
Earnings per Share (Rs) (Diluted)[2]	7.56	6.80	1.03
Book value per Share (Rs)[3]	49.74	55.75	55.75
Debt-Equity Ratio (Debt/Networth)	**0.24**	**0.24**	**0.29**
Average Return on Networth (%)[4]	**16.31%**	**12.89%**	**1.84%**

* Includes exceptional item

Notes:

1. *Earnings per Share (Basic) = Profit After Tax / No. of Shares at the year end.*
2. *Earnings per Share (Diluted) = Profit After Tax / (No. of Shares at the year end, assuming conversion of all the outstanding convertible instruments convertible into Shares).*
3. *Book value per Share = Net Worth / No. of Shares at the year end.*
4. *Computed as PAT divided by the average of the opening and closing Networth for the year.*

4.8. DETAILS OF ESCROW ACCOUNT

Not Applicable

4.9. LISTING DETAILS AND STOCK MARKET DATA

4.9.1. The Equity Shares are listed on BSE and NSE.

4.9.2. The high, low and average market prices of Equity Shares for the preceding three years (April to March periods) and monthly high, low and average market prices for the six months preceding the date of this Public Announcement and their corresponding volumes on BSE and NSE are as follows:

BSE

Twelve Month Period ended	High (Rs.)	Date of High and Number of Shares traded on that date	Low (Rs.)	Date of Low and Number of Shares traded on that date	Average Price* (Rs.)	Total volume traded in period
March 31, 2011	179.40	6-Sep-10 13,487	131.35	18-Mar-11 212	153.73	8,141,435
March 31, 2012	170.00	30-Jun-11 1,146	114.05	20-Dec-11 44	152.61	8,495,436
March 31, 2013	140.25	3-Apr-12 1,212	83.60	31-Jul-12 2,514	98.08	1,38,70,436
One Month Period ended	**High (Rs.)**	**Date of High and Number of Shares traded on that date**	**Low (Rs.)**	**Date of Low and Number of Shares traded on that date**	**Average Price* (Rs.)**	**Total volume traded in period**
November 2012	103.10	30-Nov-12 1,019,604	95.15	23-Nov-12 2,538	99.28	3,543,933
December 2012	109.20	3-Dec-12 24,204	99.15	21-Dec-12 605	105.75	997,315
January 2013	108.55	10-Jan-13 28,788	101.40	4-Jan-13 2,836	104.99	471,190
February 2013	104.80	20-Feb-13 582	97.30	11-Feb-13 1,328	102.51	113,631
March 2013	104.90	8-Mar-13 2,444	96.70	21-Mar-13 284,775	100.02	596,487
April 2013	105.85	30-Apr-13 2,736	93.95	17-Apr-13 500	98.61	67,895

Source: www.bseindia.com
*Weighted Average Market Price (Total Turnover/Total Traded Quantity) for all trading days during the period

NSE

Twelve Month Period ended	High (Rs.)	Date of High and Number of Shares traded on that date	Low (Rs.)	Date of Low and Number of Shares traded on that date	Average Price* (Rs.)	Total volume traded in period
March 31, 2011	179.10	6-Sep-10 37,930	131.75	18-Mar-11 5,256	160.01	25,449,927
March 31, 2012	170.10	1-July-11 15,631	115.10	20-Dec-11 983	151.11	13,805,003
March 31, 2013	138.90	3-Apr-12 4,308	83.70	30-Jul-12 12,883	98.40	2,27,51,894
One Month Period ended	**High (Rs.)**	**Date of High and Number of Shares traded on that date**	**Low (Rs.)**	**Date of Low and Number of Shares traded on that date**	**Average Price* (Rs.)**	**Total volume traded in period**
November 2012	102.80	30-Nov-12 1,482,495	95.25	23-Nov-12 19,409	99.90	3,790,039
December 2012	108.25	3-Dec-12 89,097	98.60	21-Dec-12 4,250	105.94	1,100,603
January 2013	107.95	10-Jan-13 95,703	101.30	4-Jan-13 23,978	104.04	1,424,232
February 2013	104.90	20-Feb-13 12,050	98.00	11-Feb-13 4,616	102.48	564,984
March 2013	105.20	8-Mar-13 14,628	98.00	21-Mar-13 4,193	100.73	713,710
April 2013	104.45	29-Apr-13 5,842	93.60	17-Apr-13 23,547	96.94	678,974

Source: www.nseindia.com
*Weighted Average Market Price (Total Turnover/ Total Traded Quantity) for all trading days during the period

4.9.3. Pursuant to an Order dated April 18, 2013, the Hon'ble Delhi High Court has approved the Scheme of Arrangement and Restructuring u/s 391 to 394 r/w Sections 100 to 104 of the Companies Act for de-merger of the "Job Portal Undertaking" of Firefly e-Ventures Limited ("FEVL") and transfer and vesting thereof into the Company. The Company has filed a copy of the abovementioned Order with the Registrar of Companies, NCT of Delhi & Haryana on May 6, 2013. Pursuant to the aforementioned scheme of arrangement and restructuring, the Company is required to, inter alia, issue and allot an aggregate of 6 (six) Equity Share to 6 (six) eligible shareholders of FEVL (collectively referred to as the "Proposed Allottees"), i.e. 1 (one) Equity Share to each Proposed Allottee. These 6 (six) Equity Shares have been issued to the Proposed Allottees on May 9, 2013 and the same shall be allotted to the Proposed Allottees pursuant to receipt of necessary regulatory approvals and applicable law. Other than the 6 (six) Equity Shares issued to the Proposed Allottees on May 9, 2013, there has been no change in equity share capital structure of the Company during the period for which data has been disclosed in the table above, either by way of rights issue or bonus issue.

4.9.4. Notice of the first Board Meeting convened to consider the proposal of the Buy-back was given to the BSE and NSE on May 9, 2013. The closing price of the Company's Equity Shares on May 9, 2013 on BSE was Rs.104.30/- (Rupees One Hundred and Four, and paisa Thirty only) and on NSE was Rs.102.80/- (Rupees One Hundred and Two, and paisa Eighty only). The Board, at its meeting held on May 14, 2013, approved the proposal for the Buy-back at a price not exceeding Rs. 110/- (Rupees One Hundred and Ten only) per share. The high and low market prices on May 15, 2013 (being the first trading day after the date of this Board Meeting), on BSE were Rs. 104/- (Rupees One Hundered and Four only) and Rs. 98.05/- (Rupees Ninety Eight, and paisa Five only) respectively and on NSE were Rs. 103.85/- (Rupees One Hundred and Three, and paisa Eighty Five only) and Rs. 97/- (Rupees Ninety Seven only) respectively. The high and low market prices on BSE on May 13, 2013 (being the day previous to the day on which the Board Meeting was held to approve the Buy-back) were Rs.117.95/- (Rupees One Hundred and Seventeen, and paisa Ninety Five only) and Rs.110.35/- (Rupees One Hundred and Ten, and paisa Thirty Five only) respectively and on NSE were Rs.119.00/- (Rupees One Hundred and Nineteen only) and Rs.110.10/- (Rupees One Hundred and Ten and paisa Ten only) respectively.

4.10. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

4.10.1. The Share Capital of the Company is as follows:-

	As on May 14, 2013	Post buy-back*
Authorised:		
36,25,00,000 Equity Shares of Rs. 2 each	72,50,00,000	72,50,00,000
Issued		
23,50,21,041 Equity Shares of Rs. 2 each	47,00,42,082	46,54,96,628
Subscribed and Paid-up		
23,50,21,035 Equity Shares of Rs. 2 each	47,00,42,070	46,54,96,616

** Assuming the Company buys-back the Maximum Offer Shares (22,72,727 (Twenty Two Lac Seventy Two Thousand Seven Hundred and Twenty Seven) Shares). The capital structure post Buy-back may differ depending on the actual number of Shares bought back under the Buy-back.*

Notes:

1. Of the above Equity Shares, 7,91,830 shares were allotted pursuant to various schemes of amalgamation without payments being received in cash.
2. As mentioned above, pursuant to an Order dated April 18, 2013, the Hon'ble Delhi High Court has approved the Scheme of Arrangement and Restructuring for de-merger of the "Job Portal Undertaking" of FEVL and transfer and vesting thereof into the Company. Pursuant to the aforementioned scheme of arrangement and restructuring, the Company has issued 6 (six) Equity Shares to the Proposed Allottees on May 9, 2013 and the same shall be allotted to the Proposed Allottees pursuant to receipt of necessary regulatory approvals and applicable law.

4.10.2. As on the date of this Public Announcement, there are no partly paid up Equity Shares. There are no outstanding instruments convertible into Equity Shares.

4.10.3. In accordance with the resolution passed by the Board on May 14, 2013, the Company shall not issue any Equity Shares including by way of bonus or convert any ESOPs into Equity Shares, from the date of Public Announcement till the date of closure of this Buy-back. As per the provisions of Section 77A (8) of the Companies Act, the Company will not issue fresh Equity Shares within a period of 6 (six) months after the completion of the Buy-back except that it may by way of bonus shares or shares issued in the discharge of subsisting obligations such as conversion of warrants, stock option pursuant to Company's Employee Stock Option Scheme, sweat equity or conversion of preference shares or debentures into Equity Shares. However, as mentioned above, the Company shall allot 6 (six) Equity Shares to the Proposed Allottees pursuant to receipt of necessary regulatory approvals and applicable law.

4.10.4. Shareholding pattern of the Company is as shown below:

Particulars	No. of Equity Shares	% holding Existing Equity Capital	No. of Equity Shares	% holding
	As on May 10, 2013		Post Buy-back*	
Promoters and/or persons who are in control**	16,17,77,090	68.84	16,17,77,090	69.51%
Public Shareholding	7,32,43,945	31.16	7,09,70,977	30.49%
Institutions	4,80,01,943	20.42		
Mutual Funds/ UTI	1,51,30,113	6.43		
Financial Institutions / Banks	1,09,829	0.05		
Insurance Companies	-	-		
Foreign Institutional Investors	3,27,62,001	13.94		

Continued...

Non-Institutions	2,52,42,002	10.74		
Bodies Corporate	2,00,16,684	8.52		
Non residents	2,65,843	0.11		
Trusts	80	0.00		
Individuals	49,35,758	2.10		
Foreign Nationals	-	-		
Directors of the Company	-	-		
Clearing Members	23,396	0.01		
Non-Promoter Directors of Promoter Companies	241	0.00	241	0.00%
TOTAL	23,50,21,035	100.00	23,27,48,308	100%

* *Assuming that as a part of the Buy-back, 22,72,727 (Twenty Two Lac Seventy Two Thousand Seven Hundred and Twenty Seven) Equity Shares are bought back. The shareholding, post Buy-back, may differ depending upon the actual number of Equity Shares bought back.*

** *Excludes holding of the directors of the Promoter companies, since their holding is not required to be considered as promoters' holding in the filing with the stock exchanges.*

4.10.5. The aggregate shareholding of the promoters, and of the directors of the promoters, where the promoter is a company and of persons who are in control of the Company as on May 14, 2013 is 16,17,77,331 (Sixteen Crores Seventeen Lacs Seventy Seven Thousand Three Hundred Thirty One) Equity Shares constituting approximately 68.84% of the paid-up equity share capital of the Company.

4.10.6. As per the records available with the Company and information furnished, no Equity Shares were purchased or sold by the persons mentioned in Clause 4.10.5 above during a period of twelve months preceding the date of this Public Announcement.

4.10.7. Pursuant to the Buy-back, the percentage holding of the Promoter Group may increase from the existing level of 68.84%. Such an increase in percentage holding of Promoters is consequential and indirect in nature and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended.

4.11. **MANAGEMENT DISCUSSION AND ANALYSIS OF LIKELY IMPACT OF THE BUY-BACK ON THE COMPANY**

4.11.1. The Buy-back is not likely to cause any material impact on the earnings of the Company, except for a reduction in the treasury income, which the Company could have otherwise earned on the funds deployed. The Company may continue to avail of financial assistance from banks/financial institutions or capital markets for meeting its business requirements.

4.11.2. The Buy-back is a measure aimed at enhancing shareholders' value. Depending upon the number of Equity Shares actually bought back, the number of Company's shares outstanding shall decrease, which is likely to result into a corresponding increase in the earnings per share/return on equity.

4.11.3. Pursuant to Regulation 15(b) of the Buy-back Regulations, the Promoters and persons in control are not entitled to offer Equity Shares held by them under the Buy-back. The Buy-back of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company. Please refer paragraph 4.10.4 above for the post Buy-back shareholding.

4.11.4. Consequent to the Buy-back and based on the number of Equity Shares bought back by the Company from the non-resident shareholders, Non-resident Indian (NRI) shareholders, Foreign Institutional Investors (FIIs), Indian financial institutions/banks/mutual funds and the public including other bodies corporate, the shareholding pattern of the Company would undergo a consequential change.

4.11.5. The ratio of the debt owed by the Company will not be more than twice the capital and free reserves of the Company after the Buy-back.

4.11.6. There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provision of the Companies Act. Further, as mentioned above, pursuant to an Order dated April 18, 2013, the Hon'ble Delhi High Court has approved the Scheme of Arrangement and Restructuring for de-merger of the "Job Portal Undertaking" of FEVL and transfer and vesting thereof into the Company. The Company has filed a copy of the above-mentioned Order with the Registrar of Companies, NCT of Delhi & Haryana on May 6, 2013.

4.12. **STATUTORY APPROVALS**

The Board has approved the Buy-back at its meeting held on May 14, 2013 as statutorily required by the Companies Act and the Buy-back Regulations and subject to such other approval(s), permissions and sanctions as may be necessary from statutory authorities including but not limited to SEBI, Stock Exchanges, Reserve Bank of India (**"RBI"**) as may be required and further subject to such conditions as may be prescribed or imposed by these authorities while granting such approval(s), permissions and sanctions which may be agreed to by the Board. To the best of the knowledge of the Company, no other statutory approvals are required for the Buy-back as on the date of the Public Announcement. The Company shall obtain such approvals as may be required from time to time including from the RBI under Foreign Exchange Management Act, 1999 and the rules/regulations framed there under, if required for the buy-back of Equity Shares from Non Resident shareholders and/or shareholders of foreign nationality (including OCBs), if any.

4.13. **COLLECTION AND BIDDING CENTRES**

Not Applicable

4.14. **COMPLIANCE OFFICER AND INVESTOR SERVICE CENTRE**

4.14.1. **Compliance Officer**

Mr. Dinesh Mittal
Group General Counsel & Company Secretary
HT Media Limited
Hindustan Times House (2nd Floor)
18-20, Kasturba Gandhi Marg, New Delhi - 110 001
Tel: +91 (11) 6656 1608, Fax: +91 (11) 6656 1445
E Mail: dinesh.mittal@hindustantimes.com

4.14.2. **Investors Service Centre**

In case of any queries, the shareholders/beneficial owners may contact at the following address on any working day (except Saturdays, Sundays and Public Holidays) between 11 a.m. and 3 p.m.
Karvy Computershare Private Limited
Plot No.17 to 24, Vithal Rao Nagar, Madhapur Hyderabad 500 081
SEBI Reg. No.: INR00000021
Tel: +91 (40) 4465 5000, Fax: +91 (40) 2343 1551
Email: einward.ris@karvy.com
Contact person: Mr. M. Murali Krishna - General Manager

5. **MANAGER TO THE BUY-BACK:**

The Company has appointed the following as Manager to the Buy-back:

Name: Kotak Mahindra Capital Company Limited
Address: Bakhtawar 1st Floor, 229 Nariman Point, Mumbai - 400 021
Phone: (022) 66341110, Fax: (022) 22840492
Email: project.htmedia@kotak.com
Contact Person: Mr. Ganesh Rane

6. **DIRECTORS' RESPONSIBILITY:**

As per Regulation 19(1)(a) of the Buy-back Regulations, the Board accepts responsibility for the information contained in this Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirm that the information in such documents contain true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors
of HT Media Limited

Sd/-	Sd/-	Sd/-
(Shobhana Bhartia)	**(Rajiv Verma)**	**(Dinesh Mittal)**
Chairperson & Editorial Director (Managing Director under the Companies Act, 1956)	Whole-time Director (Designated as CEO)	Group General Counsel & Company Secretary

Place: New Delhi
Date: May 15, 2013