



TRANSCRIPT OF THE 5TH ANNUAL GENERAL MEETING OF DIGICONTENT LIMITED HELD ON TUESDAY, 30TH AUGUST, 2022 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS

Arjit Gupta

Good Morning everyone!

Dear Members,

It is my pleasure to welcome you to the 5th Annual General Meeting of your Company. This meeting is being convened via video conferencing, as permitted by the circulars issued by Ministry of Corporate Affairs and SEBI, from time to time. Members may please note that this meeting is being recorded.

In accordance with the provisions of the Companies Act, 2013 and rules made thereunder the Company has extended to its member the facility to exercise their right to vote on all the items of agenda of this meeting through remote e-voting facility and e-voting at the AGM that is InstaPoll. The Company has engaged the service of KFin Technologies Limited, RTA as agency to provide e-voting facility. As you all know, remote e-voting facility commenced at 9:00 A.M. on 26th August, 2022 which concluded at 5:00 P.M. on 29th August, 2022.

Members who could not cast their vote via remote e-voting are requested to cast their vote after the meeting when the link is activated.

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

The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts and Arrangements are available for inspection by members.

Members who have registered themselves as a “Speaker” on the platform of the RTA 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.

Requisite quorum is present. Mr. Priyavrat Bhartia is unable to attend this meeting. In his absence, the Board has requested Mr. Praveen Someshwar to Chair the meeting. Now, may I request Mr. Praveen Someshwar to address the members.

Over to you, Chairman.

Praveen Someshwar

Thank you, Arjit, Good morning Ladies and Gentleman. On behalf of Digicontent Limited, I extend a warm welcome to all the members who have joined the AGM. The Company has taken all necessary steps which are required to be taken as per the provisions of law to enable members to participate in the meeting via videoconference 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 first introduce to you the Directors and KMPs of the Company who are present in the meeting: -

1. Mr. Vivek Mehra, *Independent Director*
2. Ms. Suchitra Rajendra, *Independent Director*
3. Mr. Lloyd Mathias, *Independent Director*
4. Mr. Samudra Bhattacharya, *Non-Executive Director*
5. Mr. Puneet Jain, *CEO*
6. Mr. Ajay Nair, *CFO* and
7. Mr. Arjit Gupta, *Company Secretary*

Mr. David Jones, Partner, B S R and Associates, Statutory Auditors; and Mr. Manish Gupta, Managing Partner, RMG & Associates, Secretarial Auditor, have also joined this meeting.

Now, can I request Arjit to take us through the agenda items.

Arjit Gupta

Thank you, Sir.

The Annual Report for the financial year 2021- 22 containing the Board's report, Auditor's report, financial statements and others report alongwith notice of this AGM have already been circulated to the members at their registered email address in accordance with the applicable SEBI circulars.

With your permission, I take them as read.

Since the Statutory Auditor's Report and Secretarial Auditor's Report do not contain any qualifications or observation or adverse remarks or disclaimer, the same are not required to be read at this meeting.

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

For item number 2, 5, 6 and 7, Mr. Praveen Someshwar being interested will not be the Chairman and in his place Mr. Vivek Mehra will preside.

The item of agenda of this AGM are as follows: -

ORDINARY BUSINESS

ITEM NO. 1

- a) To consider and adopt the audited standalone financial statement of the company for the financial year ended 31st March, 2022 and the report of the Board of Directors and Auditors thereon; and
- b) the audited, consolidated financial statement of the company for the financial year ended 31st March, 2022 and the report of auditors thereon.

ITEM NO. 2

To appoint Mr. Praveen Someshwar as a Director who retires by rotation and being eligible offer himself for reappointment.

SPECIAL BUSINESS

ITEM NO. 3

Appointment of Mr. Lloyd Mathias as an Independent Director, not liable to retire by rotation.

ITEM NO. 4

Appointment of Mr. Samudra Bhattacharya as a non-Executive Director, liable to retire by rotation.

ITEM NO. 5

Approval of material Related Party Transaction between HT Digital Steams Limited, wholly-owned subsidiary company and HT Media Limited, fellow subsidiary company for the financial year 2022 to 2025.

ITEM NO. 6

Approval of material Related Party Transactions between HT Digital Streams Limited, wholly-owned subsidiary company and Hindustan Media Ventures Limited, fellow subsidiary company for the financial year 2022 to 2025.

ITEM NO. 7

Approval of material Related Party Transactions between the Company and HT Media Limited for the financial year 2022 to 2023.

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 and take not more than three minutes each to share their views or queries.

Over to you, Moderator.

Moderator

Thank you, Sir, we will initiate the speaker session now. The first registered speaker is Mr. Manjit Singh. Mr. Manjit Singh, may I request you to unmute yourself, switch on your camera and speak please. As there is no response received from Mr. Manjit Singh, we will move on to the next registered speaker Mr. Krishan Lal Chadha. Mr. Krishna Lal Chadha, please unmute yourself, switch on your camera and speak.

Krishan Lal Chadha (Spoken in Hindi)

Thank you, management and secretarial department for giving me the opportunity to join this meeting as a speaker shareholder.

First of all, Sir I welcome you all to the 5th Annual General Meeting of the Company. I want to ask a question from the management that, what is the impact of Covid 19 on the business operation of the

Company and road map of next 2 years. I would like to thank secretarial department for providing me hard copy of Annual Report, on my request. Also let me know, survival plan and growth strategy of the Company and plans of declaration of dividend payout or bonus issue to its shareholders, so that shareholders could also be benefitted from the same. Further if there would be any query in future, will connect over email. Thank you so much for giving me the opportunity.

Moderator

Thank you very much for your questions. We will move on to the next registered speaker. Mr. Ankur Chanda, we request you to unmute yourself, switch on your camera and speak please. As there is no response received from Mr. Ankur, we will move on to the next speaker. Mr. Narendra Singh Chauhan, you can unmute yourself, switch on your camera and speak please. Mr. Narendra Singh Chauhan, we can see that you have joined the meeting but you are unable to unmute yourself. As he is facing some problem, so we will move on to the last speaker of the day, Ms. Harjit Kaur. Since there is no response from Ms. Harjit Kaur, I am recalling the name of speaker shareholders. Mr. Manjit Singh, Mr. Ankur Chanda, Mr. Narendra Singh Chauhan and Ms. Harjit Kaur, as we are not receiving any response from anyone of them, I am giving back the stage to Company Secretary Sir. Thank you.

Arjit Gupta

I request Mr. Puneet Jain CEO and Mr. Ajay Nair, CFO to respond to the queries.

Puneet Jain

Once again, very good morning, everyone. Thank you, Mr. Krishan Lal Chadha for sharing your query and appreciate you joined the AGM discussion.

Your Company is in the business of digital content creation and distribution of the same through its own site, as well as several other social platforms. There are several steps which the Company is taking to drive the overall growth and as a part of the roadmap you have asked for, I would like to state that the Company is known for three core news sites, the hindustantimes.com, mint.com and livehindustan.com, which are amongst the top players in the English news space. Secondly, we have also created several other products in the area of niche sites and languages, which are now gaining good traction and we believe that through these products we will be able to acquire more consumers. Historically, we have been largely in the space of text content, where we generate digital news over text. The Company is seeing that, as the consumer's behavior and internet is evolving, users are consuming several other content formats specially in form of video and audio. Therefore, the Company has taken necessary steps in the said direction and have extended its presence in the video and audio space.

Further in terms of monetization, we acquire users through various content product's sites and other content formats and monetizes them for revenue. Historically, our revenue line has been largely, ad revenue and within ad also, regular banners. The Company continuously endeavors to improve revenue line by improving its ability to deliver ad products. The Company is investing in building out consumer data platforms, so that it could offer much sharper ad products, which meets the requirement of advertisers. Also, the Company had built its subscription business by launching subscription model couple of years back. Now there are several consumers across the country, who are consuming our paid subscription products. Further, the Company has grown three times in terms of number of users in the subscription products. Apart from ads and subscription, the Company is also experimenting with a few other business lines like affiliate and commerce and will hopefully see that over a period of time, they have also started contributing to our revenues. So, these are the broad ways in which we are trying to grow the business.

Thank You.

Arjit Gupta

Thanks, Puneet!

In case any member has any further queries, please write to us and we will reply accordingly. Now, I request Mr. Praveen Someshwar to further proceed with the meeting.

Over to you, Chairman.

Praveen Someshwar

Thanks, Puneet and Arjit. E-voting at the meeting will be activated very shortly and will be available for the next 15 minutes. The result of voting on all items of the agenda of this meeting shall be declared within the prescribed time limit and the same will be uploaded on the company's website after intimation to Stock Exchanges.

The business set out in the notice of this meeting has been concluded and a time period of 15 minutes is available with the members for voting, after which the meeting will stand closed. I thank all the members and our Directors for their participation. Thank you.

Arjit Gupta

On behalf of members present, I propose a vote of thanks to the Chair. Members are now requested to please proceed with e-voting. To cast the vote, members have to press voting icon which is appearing below the screen. Thank you and Stay Safe!

E-VOTING WINDOW ACTIVATED FOR 15 MINUTES

Notes:

1. Query of shareholder raised in Hindi has been translated to English
2. This transcript of AGM has been edited to improve readability