

17 October, 2018

BSE Limited
P. J. Towers
Dalal Street, Fort
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Security Code: 533217

Symbol: HMVL

Dear Sir/Madam,

Sub: Outcome of the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") convened meetings of the equity shareholders and unsecured creditors of Hindustan Media Ventures Limited ("Company") and disclosures under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Ref: Our letter dated October 16, 2018 bearing reference number HMVL/CS/46/2018 in relation to Scheme of Arrangement between India Education Services Private Limited ("Demerged Company") and Hindustan Media Ventures Limited ("Resulting Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme")

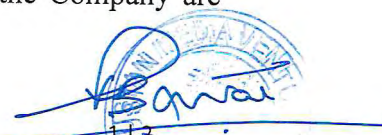
We wish to inform you that the meetings of equity shareholders and the unsecured creditors of the Company was held in accordance with the order of NCLT dated August 28,, 2018 in Company Scheme Application No. 755/KB/2018 on October 15, 2018, for approving the Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

Mr Ajay Kumar, Practicing Company Secretary, the scrutinizer for the aforementioned meetings has submitted his report dated October 16, 2018 to the Company ("**Report**").

In accordance with the Report:

- (a) Unsecured creditors of the Company have approved the Scheme with requisite majority; and
- (b) The Scheme was approved by the equity shareholders with the requisite majority in terms of the requirement of the provisions of Companies Act, 2013. However, the Company could not secure the requisite percentage of votes in favour of the Scheme as required under Annexure IA para 9(b) of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

The results of voting by the Unsecured Creditors and Equity Shareholders of the Company are enclosed herewith.


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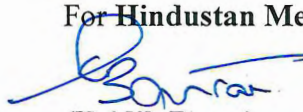
Registered Office :
Budh Marg, Patna - 800001
Ph.: 0612-2223434, 2223772, 2223413, 2223314, 2222538
Fax : 0612-2226120

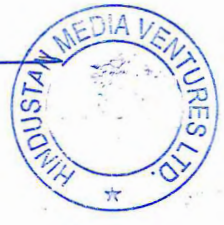
The aforesaid voting results would also be available on the website of the Company at www.hmvl.in post submitting the same to the stock exchanges.

Thanking you,

Yours faithfully,

For **Hindustan Media Ventures Limited**


(Tridib Barat)
Company Secretary



Encl: As above.

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Before the National Company Law Tribunal
Kolkata Bench
Company Application No.755/KB/2018

In the Matter of the Companies Act, 2013 - Section
230(1) read with Section 232(1)

And

In the Matter of:

Hindustan Media Ventures Limited, a Company
incorporated under the provisions of the Companies
Act, 1913 and being a Company within the meaning of
the Companies Act, 2013 having Corporate
Identification No. L21090BR 1918PLC000013 and its
registered office at Budh Marg, Patna 800 001 in the
State of Bihar.

.... Applicant

SCRUTINIZER'S REPORT

[Pursuant to Section 230(6) read with Section 109(5) of the Companies Act, 2013, Rule 13 of the Companies Compromises, Arrangements and Amalgamations) Rules, 2016 and Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014]

To
Shri Surendra Singh
The Chairperson,
Meeting of Unsecured Creditors of Hindustan Media Ventures Limited.

Dear Sir,

Re: Report on result of voting by Unsecured Creditors on resolution for approval of Scheme of Arrangement

I, Ajay Kumar, Company Secretary in whole time Practice, appointed as the Scrutinizer for the purpose of ascertaining the results of the meeting of the Unsecured Creditors of Hindustan Media Ventures Limited ("HMVL" or "Company") held in terms of the order dated 28th August, 2018 of the Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal"), at Budh Marg, Patna 800 001 on Monday, 15th October, 2018 at 11:00 a.m. do hereby submit my report as under:

1. Compliances with the provisions of the Companies Act, 2013 and order dated 28th August, 2018 of the Hon'ble Tribunal, relating to voting through Poll Paper at the Venue by the Unsecured Creditors of the Company on the Resolution contained in the Notice dated 7th September, 2018, are the responsibility of the Management of the Company. My responsibility as Scrutinizer is to ensure that voting process, in all modes, is conducted in a fair and transparent manner and to make a Scrutinizer's

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(Chairman)
15.10.2018

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Report being this Report, of the total votes cast "in favour" and "against" the said Resolution based on counting of votes cast by Polling Papers at the venue of the meeting.

2. In terms of the Order dated 28th August, 2018 of the Hon'ble Tribunal, Unsecured Creditors of the Company were only given the option to vote on the Scheme by polling papers at the venue of the meeting.
3. 30th September, 2018, was fixed as the 'cut-off' date by the order dated 28th August, 2018 for the purpose of determining the entitlement of the Unsecured Creditors to vote on the resolution.
4. At the venue of the meeting, one empty Ballot Box was locked and sealed by me in the presence of Unsecured Creditors / proxies attending at the Venue.
5. After polling was completed, the locked ballot box was opened by me in the presence of two witnesses; namely (1) Mr. Paritosh Kumar Jha and (2) Mr. Ranjan Kumar Mishra and the representatives of the Company and the total number of Polling Papers taken out from the Ballot Box were 34 (thirty four), which were considered for my scrutiny.
6. The Polling Papers were reconciled with the records maintained by the Company and the proxies and authorizations lodged with the Company
7. I have relied on information provided by the Company, in relation to Unsecured Creditors details, including details regarding their value.
8. Based on my scrutiny, the results of the voting on the Resolution, is given as under:

Resolution:

"RESOLVED THAT pursuant to the provisions of Section 230(1) read with Section 232(1) of the Companies Act, 2013, the Scheme of Arrangement between India Education Services Private Limited and Hindustan Media Ventures Limited and their respective shareholders presented in Company Application (CAA) No.755/KB/2018 filed by Hindustan Media Ventures Limited before the Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal"), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of Hindustan Media Ventures Limited (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted by the Board or any other person authorized by it to exercise its power including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to the above resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal or its appellate authority(ies) / while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be

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required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme of Arrangement, as the Board may deem fit and proper."


Voting:

Mode of Voting	In favour		Against		Invalid	Total Invalid Votes
	No. of Unsecured Creditors	No. of Votes Cast	No. of Unsecured Creditors	No. of Votes Cast		
Poll at Venue	33	24,01,36,690	NIL	NIL	01	99,584
Total	33	24,01,36,690	NIL	NIL	01	99,584

9. The Resolution was passed unanimously, as aforesaid.
10. All relevant documents, records and papers relating to poll papers were handed over to the Chairperson of the meeting.

Place : Patna
Date : 15th October, 2018

Yours faithfully


(Ajay Kumar)
Scrutinizer

*S. Singh, Adv
(Chairman)
15.10.2018*

Hindustan Media Ventures Limited – Meeting of the Equity Shareholders convened as per direction of Hon'ble National Company Law Tribunal, Kolkata

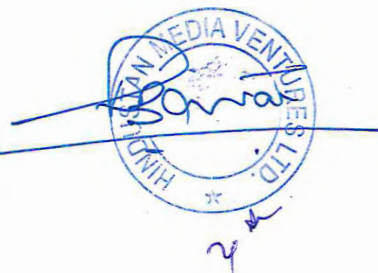
Disclosure as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of Meeting	October 15, 2018	
Total number of shareholders on record date	As on October 8, 2018 (For remote e-voting and polling process) - 13,016	
No. of Shareholders present in the meeting either in person or through proxy:	Promoters and Promoter Group	Public
	1	36
No. of Shareholders attended the meeting through Video Conferencing:	Promoters and Promoter Group	Public
	None	None

Resolution	Approval of the Scheme of Arrangement between Hindustan Media Ventures Limited and India Education Services Private Limited (IESPL) and their respective shareholders by requisite majority, as prescribed under Section 230(6) of the Companies Act, 2013.
Resolution required:	Majority in number of members voting on the resolution, representing 3/4th in value of such members, as prescribed under Section 230(6) of the Companies Act, 2013.
Whether promoter /promoter group are interested in the agenda/ resolution?	No, except to the extent of their shareholding in the Company.

Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of Votes polled on outstanding Shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54,533,458	54,533,458	100.00	54,533,458	0	100.00	-
	Poll		-	-	-	-	-	-
	Total		54,533,458	100.00	54,533,458	0	100.00	-
Public – Institutions	E-Voting	12,018,884	2,677,669	22.28	2,56,926	2,420,743	9.60	90.40
	Poll		-	-	-	-	-	-
	Total		2,677,669	22.28	2,56,926	2,420,743	9.60	90.40
Public - Non Institutions	E-Voting	6,841,428	2,138	0.03	633	1,505	29.61	70.39
	Poll		43	0.00	43	0	100.00	-
	Total		2,181	0.03	676	1,505	30.99	69.00
TOTAL		73,393,770	57,213,308	77.95	54,791,060	2,422,248	95.77	4.23

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Hindustan Media Ventures Limited – Meeting of the Equity Shareholders convened as per direction of Hon'ble National Company Law Tribunal, Kolkata

Disclosure as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
[Pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017]

Date of Meeting	October 15, 2018	
Total number of shareholders on record date	As on October 8, 2018 (For remote e-voting and polling process) - 13,016	
No. of Shareholders present in the meeting either in person or through proxy:	Promoters and Promoter Group	Public
	1	36
No. of Shareholders attended the meeting through Video Conferencing:	Promoters and Promoter Group	Public
	None	None

Resolution	Approval of the Scheme of Arrangement between Hindustan Media Ventures Limited and India Education Services Private Limited (IESPL) and their respective shareholders by requisite majority, as prescribed under Section 230(6) of the Companies Act, 2013.
Resolution required:	For approval of Public shareholders in terms of Annexure IA para 9(b) of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.
Whether promoter /promoter group are interested in the agenda/ resolution?	No, except to the extent of their shareholding in the Company.

Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of Votes polled on outstanding Shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54,533,458	-	-	-	-	-	-
	Poll		-	-	-	-	-	
	Total		-	-	-	-	-	
Public – Institutions	E-Voting	12,018,884	2,677,669	22.28	2,56,926	2,420,743	9.60	90.40
	Poll		-	-	-	-	-	
	Total		2,677,669	22.28	2,56,926	2,420,743	9.60	90.40
Public - Non Institutions	E-Voting	6,841,428	2,138	0.03	633	1,505	29.61	70.39
	Poll		-	-	-	-	-	
	Total		2,138	0.03	633	1,505	29.61	70.39
TOTAL		73,393,770	2,679,807	3.65	257,559	2,422,248	9.61	90.38

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Before the National Company Law Tribunal
Kolkata Bench
Company Application No.755/KB/2018

In the Matter of the Companies Act, 2013 - Section
230(1) read with Section 232(1)

And

In the Matter of:

Hindustan Media Ventures Limited, a Company
incorporated under the provisions of the Companies
Act, 1913 and being a Company within the meaning of
the Companies Act, 2013 having Corporate
Identification No. L21090BR1918PLC000013 and its
registered office at Budh Marg, Patna 800 001 in the
State of Bihar.

.... Applicant

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 230(6) read with Section 109(5) of the Companies Act, 2013, Rule 13 of the Companies Compromises, Arrangements and Amalgamations) Rules, 2016 and Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014]

To
Shri Surendra Singh
The Chairperson,
Meeting of Equity Shareholders of Hindustan Media Ventures Limited.

Dear Sir,

Re: Report on result of voting on resolution for approval of Scheme of Arrangement

I, Ajay Kumar, Company Secretary in whole time Practice, appointed as the Scrutinizer for the purpose of ascertaining the results of the meeting of the Equity Shareholders of Hindustan Media Ventures Limited ("HMVL" or "Company") held in terms of the order dated 28th August, 2018 of the Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal"), at Budh Marg, Patna 800 001 on Monday, 15th October, 2018 at 2:00 p.m. do hereby submit my report as under:

1. Compliances with the provisions of the Companies Act, 2013 and order dated 28th August, 2018 of the Hon'ble Tribunal, relating to voting through remote e-voting and voting through Poll Paper at the Venue by the Members of the Company on the Resolution contained in the Notice dated 7th September, 2018, are the responsibility of the Management of the Company. My responsibility as Scrutinizer is to ensure


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Adv
Chairperson
16.10.2018

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that voting process, in all modes, is conducted in a fair and transparent manner and to make a Scrutinizer's Report being this Report, of the total votes cast "in favour" and "against" the said Resolution based of reports generated from e-voting system provided by Karvy Computershare Private Limited ("Karvy") for remote e-voting and counting of votes cast by Polling Papers at the venue of the meeting.

2. In terms of the Order dated 28th August, 2018 of the Hon'ble Tribunal, Equity Shareholders of the Company were given the option to vote on the Scheme either by (a) remote e-voting or by (b) polling papers at the venue of the meeting. The Company appointed Karvy Computershare Private Limited ("Karvy") to provide and facilitate remote e-voting process to the Members of the Company to cast their votes through a secured electronic mode on the Resolution contained in the Notice dated 7th September, 2018.
3. 8th October, 2018, was fixed as the 'cut-off' date by the order dated 28th August, 2018 for the purpose of determining the entitlement of the shareholders to vote on the resolution.
4. The remote e-voting period remained open from 9:00 AM on Thursday, 11th October, 2018 till 5:00 PM on Sunday, 14th October, 2018.
5. The Company also provided the facility of voting through Polling Paper at the venue of the meeting to Members who had not cast their vote by remote-e-voting facility. For the purpose of ensuring that members who have already cast their votes by remote e-voting do not vote again at the venue of the meeting and in term of Rule 20(xiii) of the Companies (Management and Administration) Rules, 2014, Karvy, before the start of the meeting, gave me access to the necessary details relating to such members, excepting the manner in which they had cast their votes.
6. At the venue of the meeting, one empty Ballot Box was locked and sealed by me in the presence of members / proxies attending at the Venue.
7. After polling was completed, the locked ballot box was opened by me in the presence of two witnesses, namely (1) Mr. Deepak Sharma and (2) Mr. Niraj Sinha and the representatives of the Company and the total number of Polling Papers taken out from the Ballot Box were 3 (three), which were considered for my scrutiny.
8. The Polling Papers were reconciled with the records maintained by the Company and the authorizations lodged with the Company.
9. After counting the votes cast at the venue of the meeting, on 15th October, 2018 at 2.34 P.M., I unblocked the votes cast by the members through remote e-voting system provided by Karvy in the presence of two witnesses, namely (1) Mr. Dinesh Kumar and (2) Mr. Vidya Ranjan, who are not in the employment of the Company.

S. Singh, Adv
Chairperson
16.10.2018


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10. I have relied on information provided by the Company, in relation to shareholders details including details regarding number of shares held and their respective signatures.
11. Based on the details containing list of Members who have cast their votes on remote e-voting platform as downloaded from the e-voting website of Karvy, and the votes cast by the members through Polling Papers distributed at the meeting, the results of the voting on the Resolution, is given as under:

Resolution:


“RESOLVED THAT pursuant to the provisions of Section 230(1) read with Section 232(1) of the Companies Act, 2013, the Scheme of Arrangement between India Education Services Private Limited and Hindustan Media Ventures Limited and their respective shareholders presented in Company Application (CAA) No.755/KB/2018 filed by Hindustan Media Ventures Limited before the Hon’ble National Company Law Tribunal, Kolkata Bench (“Tribunal”), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of Hindustan Media Ventures Limited (hereinafter referred to as the “Board” which term shall be deemed to mean and include one or more Committee(s) constituted by the Board or any other person authorized by it to exercise its power including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to the above resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon’ble Tribunal or its appellate authority(ies) / while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme of Arrangement, as the Board may deem fit and proper.”

Voting:

Mode of Voting	In favour		Against		Invalid	Total Invalid Votes
	No. of Members	No. of Votes Cast	No. of Members	No. of Votes Cast		
Remote e-voting	36	54,791,017	11	2,422,248	NIL	NIL
Poll at Venue	3	43	NIL	NIL	NIL	NIL
Total	39	54,791,060	11	24,22,248	NIL	NIL

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chairperson
16.10.2018

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The majority, as prescribed under Section 230(6) of the Companies Act, 2013, considering all shareholders voting on the resolution, including promoter, promoter group and public shareholders, was in favour of the resolution, as aforesaid. However, the votes cast by the public shareholders against the resolution were in excess of the votes cast by them in favour of the resolution. The same will appear from the results of the voting prepared by me in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same is enclosed herewith.

12. All relevant documents, records and papers relating to e-voting and poll papers were handed over to the Chairperson of the meeting.

Place : Patna
Date : 16.10.2018

Yours faithfully

S. Singh Adv
Chairperson
16.10.2018



(Ajay Kumar)
Scrutinizer

Results of Voting

On Scheme of Arrangement by Equity Shareholders of Hindustan Media Ventures Limited
[In format prescribed under Regulation 44(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

Subject of resolution: Approval of Scheme of Arrangement between India Education Services Private Limited and Hindustan Media Ventures Limited and their respective shareholders by requisite majority, as prescribed under Section 230(6) of the Companies Act, 2013.


Voting:

Resolution required:		Majority in number of members voting on the resolution, representing 3/4 th in value of such members, as prescribed under Section 230(6) of the Companies Act, 2013						
Whether Promoter/promoter group are interested in the agenda/resolution?		No, except to the extent of their shareholding in the company.						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of votes against on votes - polled
		(1)	(2)	(3) = $\frac{2[(2)/(1)]}{100}$	(4)	(5)	(6) = $\frac{[(4)/(2)]}{100}$	(7) = $\frac{[(5)/(2)]}{100}$
A. Promoter & Promoter Group	E-Voting	54533458	54533458	100	54533458	NIL	100	NIL
	Poll	54533458	NIL	NIL	NIL	NIL	NIL	NIL
	Total	54533458	54533458	100	54533458	NIL	100	NIL
B. Public-Institutions	E-Voting	12018884	2677669	22.2788	256926	2420743	9.5951	90.4048
	Poll	12018884	NIL	NIL	NIL	NIL	NIL	NIL
	Total	12018884	2677669	22.2788	256926	2420743	9.5951	90.4048
C. Public Non-Institution	E-Voting	6841428	2138	0.0313	633	1505	29.6071	70.3928
	Poll	6841428	43	0.00062	43	NIL	100	NIL
	Total	6841428	2181	0.00318	676	1505	30.9949	69.0050
D. Public Total (B+C)		18860312	2679850	14.209	257602	2422248	9.6125	90.387
E. Grand Total (A+B+C)		73393770	57213308	77.9539	54791060	2422248	95.766	4.233

Place : Patna
Date : 16.10.2018

Yours faithfully

S. Singh, Adv
Chairperson
16.10.2018


(Ajay Kumar)
Scrutinizer