

PRESIDENTIAL ADDRESS

**ADDRESS OF
MR. L. ADIMOOLAM
AT THE
82ND ANNUAL GENERAL MEETING
17TH DECEMBER 2021
THROUGH VIDEO CONFERENCE
2020-2021**

Good Morning Ladies and Gentlemen,

Respected Elders and Dear Friends,

It gives me great privilege to welcome you all to the 82nd AGM of The Indian Newspaper Society.

I would have been extremely happy if this was a physical meeting as it would have given me an opportunity to meet you all in Chennai, nevertheless, it's indeed a pleasure talking to you today.

This being my concluding speech as the President, I must confess that this Presidentship has given me an opportunity to fathom great minds and understand intricate details of business models that are being followed currently.

The year 2021 has once again begun with events of Covid -19 pandemic impacting the globe. The 2nd wave has disrupted businesses and created an unprecedented situation specially for the print media.

With dwindling readership, advertisements and severe disruptions in circulation of newspapers and magazines, media houses have been compelled to resort to take extreme steps - from reducing the number of pages, shutting down editions and so on. All of us are aware that much of the print media's revenue is reliant on advertisements and the current economic downturn has resulted in the advertising budget taking a beating, as it is considered by advertisers to be a discretionary or optional expense.

The media is highly revered as the fourth estate and Newspapers are the guardians of democracy. It keeps the public well informed with authentic news about the daily happenings in our country as well as

the world at large. It is noteworthy to mention here that a well-informed public is essential for the success of democracy and that's why it is said "A Pen is mightier than a sword".

Our forefathers had established this Society with certain ideas and objectives as they believed and shared a common dream i.e. Press must remain vibrant free and relevant. We must realize our strength as the voice of Democracy.

I feel cooperation is an incredibly successful strategy for survival. Thus, if we stand united with a single vision and objective a lot more can be achieved to propel the growth of the industry at large. I am wondering, if some of us were to meet in 2031, what would be the plight of our industry? Will we be happier than today...? I truly hope so... we should be. This will definitely happen, if we stay united.

I believe this is an ideal time for us to don the hat of a critic, reflect upon ourselves and work towards taking the Society to a whole new level with emphasis on some key essential areas.

How do we achieve this?

First of all, as I have mentioned about this several times across forums and even discussed this with a few individuals - "**Cover Price**". I understand that each company has its own strategy and tactics, but I also suggest and request a fair pricing model to be followed as we are producing an intellectual product every day. Newspaper production costs are high and it needs to be appropriately priced. However, ultimately, it is up to the reader to purchase the newspaper of his/ her choice for the content it delivers. The pandemic proved that those who had a reasonable cover price were in a better position to sail through the tough times.

We also need to wake up to the fact that the digital mediums are being promoted at the cost of print. It is time they understand, that the international social networks are making a quick buck at OUR cost! While we know that credibility of digital media is a matter of debate and the simple question here is - **How and why, are investments growing for such a medium?**

Today, publishers promote verified news on their websites, however it is the social media companies that take away a large chunk of the revenue. This calls for collective bargaining.

At this juncture, I, on behalf of the industry, request the advertising bodies to work in tandem with all publications to ensure mutual growth.

The next concern for the industry is the importance given to sample surveys. Please note that in many cases neither all the districts nor all editions of a Publication are covered in the sample size, but the results however are clustered and extrapolated. This kind of study is being considered as the benchmark and they call it the media currency. On a lighter vein, I am sure we will all agree, even if half-heartedly, that these studies do not reflect the true picture.

The next I would like to dwell upon is the issue of Newsprint price rise. While the advertising revenue has dropped the other concern is the rise in input costs. All combined are not only reducing the margins but is also making reinvestment for betterment and technical upgradation of the industry difficult. The pandemic additionally has also completely derailed many businesses including ours. However, it is no wonder that print medium continues to be of relevance to the advertisers because of its reliability and authenticity.

Your Society has time and again requested and urged the government to withdraw the levy of residual customs duty of 5% on import of Newsprint.

The government is also exerting pressure with BOC rates. It wants this facility to be extended to all PSUs which are in the business for profit making. I, urge to the Members that we should not succumb to such pressures.

To conclude, with advertising revenues diminishing and input costs rising, I request everyone to hold-on as one united team so that we can keep the industry anchored. When we meet a decade later, I am sure that there will be a few from this group who will raise a hand to say that the industry turned over to a new leaf from 2021 onwards, and as one, we have come this far, bigger and better with a unified vision.

I am happy to inform that we have received part occupation certificate and are now awaiting the full occupation certificate from MMRDA. Very soon audit of the building will commence enabling us to take possession of INS Bombay Building and you can expect the handover of the offices soon.

Remember, we are a 700+ Member Publications in the Indian Newspaper Society. Imagine, if we work with one vision of taking the industry to greater heights, the outcome will be unprecedented. We can truly highlight the strength of the fourth estate for the development of the industry and the country at large.

I take this opportunity to thank you all for electing me as your President for the term 2020-21. The role that I've played this far has given me immense satisfaction. I am sure, I was able to inspire some minds in the process. It has been a very tough year for everyone and

many of us have seen it through. We have learnt a lesson on survival. However, let me assure you that the worst is behind us and from now on, it is only going to be an upward swing.

The annual report of the committee has been sent to you all and it has a complete synopsis of the path we tread during my tenure as the President.

I wish to place on record my personal thanks for the support I have received during the course of my tenure as the President of this esteemed Society. I would like to express my sincere thanks for the cooperation and assistance received from my colleagues Deputy President – Mr. D.D. Purkayastha, Vice President – Mr. Mohit Jain, & Honorary Treasurer – Mr. Rakesh Sharma.

I also owe my thanks to all the Chairpersons / Chairmen of the Regional & Sub Committees & all Members of the Executive Committee for their support throughout the year.

Last but not the least; I take this opportunity to thank Mr. H. N. Camaji, Mr. Naresh Mohanji, Mr. Mahendra Mohan Guptaji, and of course My Father Dr. R. Lakshmipathy for they were true pillars of strength who helped me see through this tough pandemic tenure.

I also extend my best wishes to the ever-energetic Secretary-General Ms. Mary Paul and her dedicated team for running this body silently, yet efficiently.

Thank you all.

Regards & Best Wishes,

Lakshmipathy Adimoolam

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