

May 27, 2019

Avishkar Naik,
Vice President, Surveillance
National Stock Exchange of India Ltd.,
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

Re: Jagran Prakashan Limited

Scrip Code: JAGRAN
ISIN No. INE199G01027

Dear Sir,

In furtherance to the similar clarification sought by BSE Limited on May 27, 2019 at around 11:49 A.M. and which was replied to at around 02:47 P.M., please be advised that the Board of Directors of Music Broadcast Limited ("MBL") had met today, May 27, 2019, at 04:00 P.M.

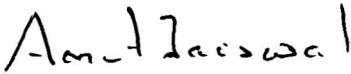
It appears that, from the disclosure submitted by MBL under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on May 27, 2019 to the stock exchanges (a copy of which is attached herewith for your ready reference), the Board of Directors of MBL has, *inter-alia*, subject to entering into definitive binding agreements, approved:

1. Proposed investment, the terms of which are being finalised, in Reliance Broadcast Network Limited by way of a preferential allotment for a 24% equity stake for a consideration of Rs 202 Crores; and
2. On receipt of all regulatory approvals, proposed acquisition of the entire stake held by the promoters of RBNL basis an enterprise value of Rs 1050 Crores after making adjustment for variation, if any, on the basis of audited accounts for the year ended March 31, 2019.

Trust this clarifies your concern adequately.

Kindly take the above on record and oblige.

Thanking you,
Yours faithfully,
For Jagran Prakashan Limited



(Amit Jaiswal)
Company Secretary & Compliance officer
FCS5863

