

July 28, 2011

1) Manager-CRD,  
Bombay Stock Exchange Ltd.,  
Dalal Street,  
Mumbai-400001

Fax No.022-22722037/39/41  
Re: Jagran Prakashan Limited  
Script Code: 532705  
ISIN No. INE 199G01027

2) Listing Manager,  
National Stock Exchange of India Ltd.,  
'Exchange Plaza'  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400 051

Fax: 022- 26598237/38  
Re: Jagran Prakashan Limited  
Scrip Code: JAGRAN  
ISIN No. INE 199G01027

Dear Sir,

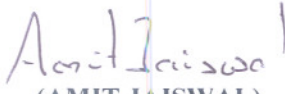
**Sub: Outcome of the Board Meeting held on July 28, 2011.**

We hereby inform that the Board Meeting of the Company held on July 28, 2011 has considered and taken on record the Un-audited Financial Results for the quarter ended June 30,2011 copy of the same along with press release is enclosed herewith.

You are requested to take the same on record.

Thanking you,

**For Jagran Prakashan Limited**

  
(AMIT JAISWAL)  
Company Secretary



Encl: As above

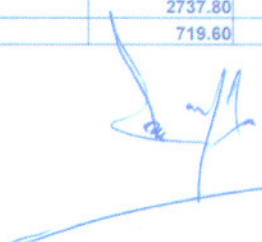
# JAGRAN PRAKASHAN LIMITED

Regd. Office : Jagran Building, 2, Sarvodaya Nagar, Kanpur-208 005

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2011

(Rs. In Lakhs except per share data)

| Sr. No. | Particulars                                                                                 | Quarter Ended             |                           | Year Ended              |
|---------|---------------------------------------------------------------------------------------------|---------------------------|---------------------------|-------------------------|
|         |                                                                                             | 30.06.2011<br>(Unaudited) | 30.06.2010<br>(Unaudited) | 31.03.2011<br>(Audited) |
| 1.      | <b>Income</b>                                                                               |                           |                           |                         |
| 1a.     | Net Sales/Income from Operations                                                            | 29793.72                  | 26497.51                  | 109010.97               |
| 1b.     | Other Operating Income                                                                      | 671.26                    | 484.05                    | 2521.01                 |
| 1c.     | <b>Total</b>                                                                                | <b>30464.98</b>           | <b>26981.56</b>           | <b>111531.98</b>        |
| 2.      | <b>Expenditure</b>                                                                          |                           |                           |                         |
| a.      | (Increase)/decrease in stock in trade and work in progress                                  | 0.67                      | 8.38                      | 8.32                    |
| b.      | Consumption of raw materials                                                                | 9891.94                   | 7556.56                   | 33313.68                |
| c.      | Employees Cost                                                                              | 3926.53                   | 3474.05                   | 14297.40                |
| d.      | Depreciation                                                                                | 1500.43                   | 1248.99                   | 5642.70                 |
| e.      | Other expenditure *                                                                         | 8442.07                   | 6925.59                   | 29695.24                |
| f.      | <b>Total</b>                                                                                | <b>23761.64</b>           | <b>19213.57</b>           | <b>82957.34</b>         |
| 3.      | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>   | <b>6703.34</b>            | <b>7767.99</b>            | <b>28574.64</b>         |
| 4.      | Other Income                                                                                | 776.17                    | 574.63                    | 2319.06                 |
| 5.      | <b>Profit before Interest &amp; Exceptional Items (3+4)</b>                                 | <b>7479.51</b>            | <b>8342.62</b>            | <b>30893.70</b>         |
| 6.      | Interest                                                                                    | 276.15                    | 122.74                    | 719.53                  |
| 7.      | <b>Profit after Interest but before Exceptional Items and Prior Period adjustment (5-6)</b> | <b>7203.36</b>            | <b>8219.88</b>            | <b>30174.17</b>         |
| 8.      | Exceptional Items Prior Period adjustment (net)                                             | 0                         | 0                         | 0                       |
| 9.      | <b>Profit from Ordinary Activities before tax (7-8)</b>                                     | <b>7203.36</b>            | <b>8219.88</b>            | <b>30174.17</b>         |
| 10.     | Tax Expense                                                                                 | 2231.57                   | 2660.04                   | 9591.04                 |
| 11.     | <b>Net Profit for the period after tax (9-10)</b>                                           | <b>4971.79</b>            | <b>5559.84</b>            | <b>20583.13</b>         |
| 12.     | Paid-up equity share capital (Face Value of Rs 2/- each)                                    | 6325.36                   | 6023.41                   | 6325.36                 |
| 13.     | Reserves excluding revaluation reserves                                                     |                           |                           | 63713.28                |
| 14.     | <b>Basic and diluted EPS (On Face Value of Rs.2/- each)</b>                                 | <b>1.57</b>               | <b>1.85</b>               | <b>6.51</b>             |
| 15.     | Public shareholding                                                                         |                           |                           |                         |
| -       | Number of shares (Face Value of Rs.2/- each)                                                | 149616553                 | 134519281                 | 149616553               |
| -       | Percentage of shareholding                                                                  | 47.31                     | 44.67                     | 47.31                   |
| 16.     | Promoters and promoter group Shareholding                                                   |                           |                           |                         |
| a)      | Pledged/Encumbered                                                                          |                           |                           |                         |
| -       | Number of shares                                                                            |                           |                           |                         |
| -       | Percentage of shares (as a % of the total shareholding of promoter and promoter group)      |                           |                           |                         |
| -       | Percentage of shares (as a % of the total share capital of the company)                     |                           |                           |                         |
| b)      | Non-encumbered                                                                              |                           |                           |                         |
| -       | Number of shares                                                                            | 166651304                 | 166651304                 | 166651304               |
| -       | Percentage of shares (as a % of the total shareholding of promoter and promoter group)      | 100.00                    | 100.00                    | 100.00                  |
| -       | Percentage of shares (as a % of the total share capital of the company)                     | 52.69                     | 55.33                     | 52.69                   |
| *       | Includes:-                                                                                  |                           |                           |                         |
| (i)     | Direct Expenses of Outdoor, Event and SMS Services                                          | 2737.80                   | 1522.72                   | 7473.08                 |
| (ii)    | Stores and Spares Consumption                                                               | 719.60                    | 613.01                    | 2526.73                 |




Notes:-

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 28, 2011. The results have also been subjected to Limited Review Report by the auditors.
2. Jagran Prakashan Limited (the "Company") is engaged primarily in printing and publication of Newspaper and Magazines in India. The other activities of the Company comprise outdoor advertising, event management services and digital business. However, these in the context of the Accounting Standard 17 on Segment Reporting notified under Section 211(3C) of the Companies Act, 1956 are considered to constitute single reportable segment.
3. There is no qualification in the Audit Report issued by the auditors except the one regarding non-amortisation of the Title-Dainik Jagran ("the Title") as also contained in previous year's audit report.

Accounting Standard 26 – Intangible Assets prescribed by the Companies (Accounting Standards) Rules, 2006, and the relevant provisions of the Companies Act, 1956, requires amortisation of intangible assets over their estimated useful lives. In view of the Management, Title Dainik Jagran has an indefinite life and therefore is not amortised.

Considering the impending convergence of Indian Accounting Standards with International Financial Reporting Standards ("IFRS") as indicated by the Institute of Chartered Accountants of India, and recent press note from Ministry of Corporate Affairs, the Company considers it likely that its financial statements will also be prepared in accordance with IFRS over the next three years or so.

Post migration to IFRS, the Company will no longer be required to amortise the Title but will need to test the same for impairment annually or earlier, if there arises a triggering event in the interim period. The Company believes that basis its business projections, no impairment on such review will arise and accordingly, considering the above impending migration to IFRS, it has not amortised the value of Title of Rs. 1,700 lakhs in these interim financial results, as currently required by Accounting Standard – 26.

4. Number of investor complaints/queries outstanding at the beginning of the quarter was NIL, number of complaints/queries received and disposed off during the quarter was 7 and outstanding number of complaints/queries at the end of the quarter was NIL.
5. The Company has opted to present standalone unaudited results of the Company and results of the subsidiary and associates shall be included in the annual accounts.
6. Figures are re-grouped/re-cast, wherever necessary to make them comparable.

Dated: July 28, 2011  
Place: Noida

By the Order of the Board  
For Jagran Prakashan Limited

(Mahendra Mohan Gupta)  
Chairman & Managing Director



**Jagran Prakashan Limited announces Q1FY12 results**

**Q1FY12 Operating Revenues up by 12.91% to Rs 304.65 crores;  
Net profit at Rs. 49.72 crores, down by 10.58%;**

**Q1FY12 (all comparisons with Q1FY11)**

- Operating Revenues at Rs 304.65 crores, up by 12.91% from Rs 269.82 crores
- Operating Profits at Rs 82.04 crores, down by 9.02% from Rs 90.17 crores
- Advertisement Revenues at Rs 204.27 crores, up by 7.65% from Rs 189.75 crores
- Circulation Revenues at Rs 58.20 crores, up by 5.23% from Rs 55.31 crores
- Event and Outdoor Revenues at Rs 33.73 crores up by 80.28% from Rs 18.71 crores
- Digital Revenues (excluding Advertisement Revenue) at Rs 1.70 crores up by 41.59% from Rs 1.20 crores
- PAT at Rs 49.72 crores, down by 10.58% from Rs 55.60 crores
- EPS (non-annualized) of Rs 1.57 down from Rs 1.85

**New Delhi/Noida, July 28, 2011:** Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of 'Dainik Jagran', India's largest read newspaper (Source: Indian Readership Survey 2011(Q1)), has reported operating revenues for Q1FY12 of Rs. 304.65 crores, an increase of 12.91% over the corresponding quarter of the previous year. The net profit was at Rs 49.72 crores a decrease of 10.58% over Q1 of FY2011 and the EPS for the quarter was at Rs 1.57, a decrease of 14.85% over Q1 of FY 2011. EBITDA margin (excluding other income) for the quarter was 26.93% as against 33.42% for the corresponding quarter in the last year.

Other significant developments during the quarter are:-

- (i) Successful launch of Punjabi Jagran thereby commencing publication of newspaper in 5<sup>th</sup> language after Hindi, Gujarati, Urdu and English.
- (ii) Launch of 11 editions of largest read Urdu newspaper The Inquilab in Uttar Pradesh and New Delhi through its subsidiary Midday Infomedia Limited.
- (iii) Circulation of Dainik Jagran registered a growth of 11.60% in comparison with Q1FY2011.
- (iv) Circulation of iNext registered growth of 24% in comparison with Q1FY2011.
- (v) City Plus continued to expand and launched 4 more editions to take the total number of editions to 30.

JAGRAN PRAKASHAN LIMITED – RESULTS Q1 FY 12



- (vi) Promoters consolidated their individual shareholding into Jagran Media Network Investment Private Limited (JMNIP), which has since become holding company of JPL.
- (vii) Long awaited investment by Blackstone GPV Capital Partners (Mauritius) V-Q Ltd., in JMNIP has since being received.
- (viii) CRISIL upgraded the credit rating of the Company for long term debt to AA+.

Commenting on the performance of the company for the Q1FY2012, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

"The Company performed satisfactorily in competitive environment. It registered high growth in circulation of all the 6 print brands of the Group. Other businesses especially activation too performed incredibly. I am happy with the launch of Jagran Punjabi which has been welcome by the readers and gained the targeted circulation on the launch day itself. Similarly, expansion of The Inquilab in the state of Uttar Pradesh and Delhi has successfully been completed. However, growth in advertisement revenue was subdued due to slowdown in national advertising, lower than expected growth in education sector and strategic decision not to offer steep discounts as desired by a few advertisers.

I am, however, confident that you will see much higher growth in coming quarters, if there is no slowdown in economy."

#### About Jagran Prakashan Limited

Jagran Prakashan Limited is a leading media house of India with interests spanning across newspapers, magazines, outdoor advertising, promotional marketing, event management, on ground activities and digital businesses. Dainik Jagran group is publisher of 7 brands of newspaper in 97 editions with 200 plus sub-editions printed from 31 different printing facilities across 14 states, in 5 different languages with one of its brand **I-next** being a first ever bilingual newspaper. The average issue readership (AIR) and total readership (TR) of the group for all its publication brands was 17.22 million and 58.95 million respectively (Source: IRS 2011 Q1) that excludes readership of City Plus which is not covered by IRS as well as readership of new launches which will be covered in due course. This makes Dainik Jagran Group the largest print media group of the country. Its other businesses have a Pan-India presence and enjoy strong market position in their respective segments. Jagran Prakashan Limited has also been accorded the status of a Business Superbrand by the Superbrands Council.

Established in 1942, the group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Puran Chandra Gupta. **Dainik Jagran** is India's largest read daily with a total readership of 54.69 million (source: IRS 2011 Q1). It was voted as the most credible and trusted newspaper in India according to a Globescan survey commissioned by BBC-Reuters which was conducted across 10 leading countries including US, UK, Germany and Russia.

In addition, the company publishes other 3 newspaper brands **I-next**, first ever bilingual newspaper of the country published in 12 editions from 4 states, **City Plus** a weekly



*Am. J. Sarav*

## Press Release



infotainment English newspaper published in 30 editions from Maharashtra, Karnataka, Andhra Pradesh and NCR and Punjabi Jagran published in Punjab. iNext and City Plus target the youth and are compact.

The company also publishes 2 monthly magazines – **Sakhi**, targeted at women and **Josh**, targeted at career oriented youth. The group also publishes **Jagran Varshiki**, an annual general knowledge digest and various national and state statistical compilations.

Amongst the company's divisions, **Jagran Engage** provides specialized 'Out of Home' advertising services with a Pan-India footprint and **Jagran Solutions** provides below the line solutions and carries on activities like promotional marketing, event management and on ground activities throughout the country. The Company has strong presence in Digital business through its hugely popular news portal Jagran.com, Jagranjosh.com classified award winner portal Khojle.in, iPHONE version of Jagran.com, English version of Jagran.com known as JagranPost.Com, gaming portal Jeetle.com and Jagran on mobile i.e. m.Jagran.Com besides providing IVR/AVR/SMS through its short code service 57272.

The Company's subsidiary Midday Infomedia Limited is publisher of 3 newspaper brands, **Midday English** a premium English daily, **The Inquilab** the highest read Urdu daily of the country and **Midday Gujarati**. All the 3 brands are hugely popular newspaper brands in Mumbai, one of the two largest advertising markets of the country. **Midday English** is circulated in New Delhi, Bangalore and Pune and The Inquilab is circulated in Kanpur, Lucknow, New Delhi, Gorakhpur, Varanasi, Allahabad, Meerut, Agra, Aligarh, Bareilly and Moradabad in addition to Mumbai. Besides newspaper publication, the Company has one of the fastest growing internet portal **Midday.com** and has recently started celebrity management business.

As a responsible corporate citizen, JPL supports a specifically dedicated group's outfit of Shri Puran Chandra Gupta Smarak Trust, **Pehel**, to discharge its social responsibilities and provide social services such as organizing workshops/seminars to voice different social issues, health camps/roadshows for creating awareness on the social concerns and helping underprivileged masses. **Pehel** has been working with various national and international organizations such as World Bank on various projects to effectively discharge the responsibilities entrusted by the company. **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to nearly 6000 students through schools and colleges at Kanpur, Noida, Lucknow, smaller towns Kannauj, Aligarh and are establishing two more schools/colleges at Varanasi and Dehradun. The company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

**For further details, please contact:**

Mr Amit Jaiswal  
Jagran Prakashan Limited  
Mobile +91 9839095594  
Tel +91- 512- 2216161

