

January 29, 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

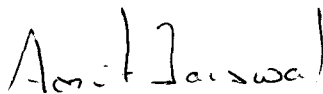
Dear Sir,

**Sub: Outcome of the Board Meeting held on January 29, 2011.**

We hereby inform that the Board Meeting of the Company held on January 29, 2011 has considered and taken on record the Unaudited Financial Results for the quarter ended December 31, 2010, 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



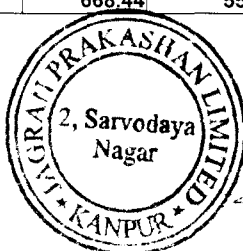
# JAGRAN PRAKASHAN LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER, 2010

(Rs. In Lakhs except per share data)

| Sr. No.   | Particulars                                                                                 | Quarter Ended             |                           | Nine Months Ended         |                           | Year ended              |
|-----------|---------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|           |                                                                                             | 31.12.2010<br>(Unaudited) | 31.12.2009<br>(Unaudited) | 31.12.2010<br>(Unaudited) | 31.12.2009<br>(Unaudited) | 31.03.2010<br>(Audited) |
| 1a.       | Net Sales/Income from Operations                                                            | 27872.60                  | 22294.24                  | 81459.07                  | 69531.49                  | 92739.73                |
| 1b.       | Other Operating Income                                                                      | 730.73                    | 397.15                    | 1811.11                   | 1029.94                   | 1449.65                 |
| 1c.       | <b>Total</b>                                                                                | <b>28603.33</b>           | <b>22691.39</b>           | <b>83270.18</b>           | <b>70561.43</b>           | <b>94189.38</b>         |
| <b>2</b>  | <b>Expenditure</b>                                                                          |                           |                           |                           |                           |                         |
| a.        | (Increase)/decrease in stock in trade and work in progress                                  | (0.54)                    | (19.03)                   | 8.58                      | (14.42)                   | 3.26                    |
| b.        | Consumption of raw materials                                                                | 8633.89                   | 6754.66                   | 24202.63                  | 20598.42                  | 27356.39                |
| c.        | Employees Cost                                                                              | 3632.17                   | 3038.81                   | 10642.80                  | 8926.84                   | 12121.77                |
| d.        | Depreciation                                                                                | 1462.26                   | 1189.86                   | 4038.21                   | 3726.04                   | 5074.66                 |
| e.        | Other expenditure *                                                                         | 7363.00                   | 6388.88                   | 21340.57                  | 19147.47                  | 26479.64                |
| f.        | <b>Total</b>                                                                                | <b>21090.78</b>           | <b>17353.18</b>           | <b>60232.79</b>           | <b>52384.35</b>           | <b>71035.72</b>         |
| <b>3.</b> | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>   | <b>7512.55</b>            | <b>5338.21</b>            | <b>23037.39</b>           | <b>18177.08</b>           | <b>23153.66</b>         |
| 4.        | Other Income                                                                                | 553.36                    | 696.05                    | 1767.95                   | 2765.19                   | 3425.06                 |
| 5.        | <b>Profit before Interest &amp; Exceptional Items (3+4)</b>                                 | <b>8065.91</b>            | <b>6034.26</b>            | <b>24805.34</b>           | <b>20942.27</b>           | <b>26578.72</b>         |
| 6.        | Interest                                                                                    | 208.85                    | 134.33                    | 471.57                    | 417.99                    | 656.77                  |
| 7.        | <b>Profit after Interest but before Exceptional Items and Prior Period adjustment (5-6)</b> | <b>7857.06</b>            | <b>5899.93</b>            | <b>24333.77</b>           | <b>20524.28</b>           | <b>25921.95</b>         |
| 8.        | Exceptional Items and Prior Period adjustment (net)                                         | 0                         | 0                         | 0                         | 0                         | 0                       |
| 9.        | <b>Profit from Ordinary Activities before tax (7-8)</b>                                     | <b>7857.06</b>            | <b>5899.93</b>            | <b>24333.77</b>           | <b>20524.28</b>           | <b>25921.95</b>         |
| 10.       | Tax Expense                                                                                 | 2592.66                   | 1926.77                   | 7958.97                   | 6572.20                   | 8331.62                 |
| 11.       | <b>Net Profit for the period after tax (9-10)</b>                                           | <b>5264.40</b>            | <b>3973.16</b>            | <b>16374.80</b>           | <b>13952.08</b>           | <b>17590.33</b>         |
| 12.       | Paid-up equity share capital (Face Value of Rs 2/-each)                                     | 6023.41                   | 6023.41                   | 6023.41                   | 6023.41                   | 6023.41                 |
| 13.       | Reserves excluding revaluation reserves                                                     |                           |                           |                           |                           | 55226.43                |
| 14.       | <b>Basic and diluted EPS (On Face Value of Rs.2/- each)</b>                                 | <b>1.75</b>               | <b>1.32</b>               | <b>5.44</b>               | <b>4.63</b>               | <b>5.84</b>             |
| 15.       | Public shareholding                                                                         |                           |                           |                           |                           |                         |
| -         | Number of shares (Face Value of Rs.2/- each)                                                | 134519281                 | 134519281                 | 134519281                 | 134519281                 | 134519281               |
| -         | Percentage of shareholding                                                                  | 44.67                     | 44.67                     | 44.67                     | 44.67                     | 44.67                   |
| 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                 | 166651304                 | 166651304               |
| -         | Percentage of shares (as a % of the total shareholding of promoter and promoter group)      | 100.00                    | 100.00                    | 100.00                    | 100.00                    | 100.00                  |
| -         | Percentage of shares (as a % of the total share capital of the company)                     | 55.33                     | 55.33                     | 55.33                     | 55.33                     | 55.33                   |
| *         | Includes:-                                                                                  |                           |                           |                           |                           |                         |
| (i)       | Direct Expenses of Outdoor, Event and SMS Services                                          | 1985.80                   | 1734.83                   | 5158.41                   | 4484.64                   | 6084.08                 |
| (ii)      | Stores and Spares Consumption                                                               | 668.44                    | 553.65                    | 1892.31                   | 1662.22                   | 2231.65                 |



Notes:-

1. The results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on January 29, 2011. These results have also been subjected to limited review 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 limited review report and the previous year's audit report issued by the auditors except the one regarding non-amortisation of the Title-Dainik Jagran ("the Title") as below, the impact of which on the financial information is not quantifiable.

Accounting Standard 26 – Intangible Assets, notified under Section 211(3C) of the Companies Act, 1956, requires amortisation of intangible assets over their estimated useful life.

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 notes from the 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 the Title of Rs. 1,700 lakhs in these interim financial results, as currently required by Accounting Standard – 26.

4. The Company has entered into a scheme of arrangement with Mid-Day Multimedia Limited ("MML") under Sections 391-394 of the Companies Act, 1956 in order to acquire the Print Business of MML, with effect from the appointed date i.e. April 1, 2010. The aforesaid scheme has been approved by the High Courts of Mumbai and Allahabad on October 15, 2010 and January 5, 2011 respectively. The scheme became effective upon filing thereof with the respective Registrars of Companies of Maharashtra, and Uttar Pradesh and Uttarakhand, on October 29, 2010 and January 06, 2011 respectively. Pending conclusion of the aforesaid activities within December 31, 2010, the results of Print Business of MML have not been incorporated in these interim financial results.
5. 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 5 and outstanding number of complaints/queries at the end of the quarter was NIL.
6. Figures are re-grouped/re-cast, wherever necessary to make them comparable.



Dated: January 29, 2011  
Place: Kanpur

By the Order of the Board  
For Jagran Prakashan Limited

(Mahendra Mohan Gupta)  
Chairman & Managing Director

Press Release

**Jagran Prakashan Limited announces Q3FY11 results**  
**Q3 Revenues at Rs 286.03 crores, up by 26.05%**  
**Advertisement Revenues at Rs 194.52 crores, up by 31.28%**  
**Q3 operating profit at Rs.89.75 crores, up by 37.48%**  
**Q3 net profit at Rs 52.64 crores, up by 32.50%**

**Q3FY11 Results (all comparisons with Q3FY10)**

- Operating Revenues at Rs 286.03 crores, up by 26.05% from Rs 226.91 crores
- Operating Profits at Rs 89.75 crores, up by 37.48% from Rs 65.28 crores
- Advertisement Revenues at Rs 194.52 crores, up by 31.28% from Rs 148.18 crores
- Event and Outdoor Revenues at Rs 25.20 crores, up by 19.71% from Rs 21.05 crores
- Circulation Revenues at Rs 57.00 crores, up by 7.16% from Rs 53.19 crores
- PAT at Rs 52.64 crores, up by 32.50% from Rs 39.73 crores
- EPS (non-annualized) of Rs 1.75, up by 32.50% from Rs 1.32

**Nine Months FY11 Results (all comparisons with Nine Months FY10)**

- Operating Revenues at Rs 832.70 crores, up by 18.01% from Rs 705.61 crores
- Operating Profits at Rs 270.76 crores, up by 23.62% from Rs 219.03 crores
- Advertisement Revenues at Rs 577.74 crores, up by 20.19% from Rs 480.70 crores
- Event and Outdoor Revenues at Rs 64.73 crores, up by 26.72% from Rs 51.08 crores
- Circulation Revenues at Rs 167.12 crores, up by 3.17% from Rs 161.99 crores
- PAT at Rs 163.75 crores, up by 17.36% from Rs 139.52 crores
- EPS (non-annualized) of Rs 5.44, up by 17.49% from Rs 4.63

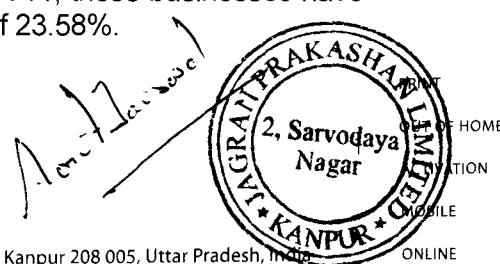
**Kanpur, January 29, 2011;** Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of 'Dainik Jagran' India's largest read newspaper has reported operating revenues for Q3FY11 of Rs. 286.03 crores. The net profit was at Rs. 52.64 crores and the EPS for the quarter was at Rs. 1.75. EBITDA margin (excluding other income) for the quarter was 31.38%.

The Company has been investing in the Event, Outdoor and Digital businesses with a view to diversifying and broad basing the growth. In Q3FY11, these businesses have continued to grow and registered an impressive growth of 23.58%.

**JAGRAN PRAKASHAN LIMITED – RESULTS Q3FY11**

Jagran Prakashan Ltd  
 Jagran Building, 2 Sarvodaya Nagar, Kanpur 208 005  
 +91 512 394 1300 F +91 512 229 8040  
 www.jagran.com www.jplcorp.in

Registered Office  
 2, Sarvodaya Nagar, Kanpur 208 005, Uttar Pradesh, India

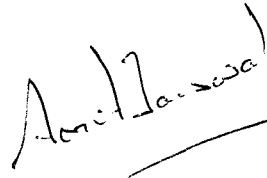


Commenting on the performance of the company for the quarter ended 31<sup>st</sup> December 2010, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

"I am pleased with the over all performance of the company. The growth in top line was led by advertisement revenue. There was a slight dip in profit as compared to Q2FY11 which was expected as this was to be the first quarter to account for the full impact of increased newsprint prices. However, the newsprint prices now seem to be stabilising with no steep jump expected in next one year.

During the current quarter, the company registered a growth in circulation of nearly 10% after a long time. Outdoor business recorded good profit as against loss, Event management activity continues to record high growth in turnover as well as profits and the growth in Digital revenues was stupendous. In the current quarter, the Digital revenues, that have been growing steadily for some time, were Rs.2.25 crores which is remarkable looking into the amount of investment made so far by the company.

As far merger of Print Business of Mid Day Multimedia Limited is concerned, I am happy to report that all the formalities have since been completed and you will see the benefits flowing to both the companies from next financial year."



## JAGRAN PRAKASHAN LIMITED – RESULTS Q3FY11

Jagran Prakashan Ltd  
Jagran Building, 2 Sarvodaya Nagar, Kanpur 208 005  
+91 512 394 1300 F +91 512 229 8040  
www.jagran.com www.jplcorp.in

Registered Office  
2, Sarvodaya Nagar, Kanpur 208 005, Uttar Pradesh, India

PRINT  
OUT OF HOME  
ACTIVATION  
MOBILE  
ONLINE

## 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 6 brands of newspaper in 79 editions with 200 plus sub-editions printed from 32 different printing facilities across 14 states, in 4 different languages with one of its brand **I-next** being a first ever bilingual newspaper. The Average Issue Readership (AIR) of the group for all its publication brands was 17.72 million (Source: IRS 2010 Q3). 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 54.7 million (source: IRS 2010 Q3) an increase of 0.5 million from IRS 2010 Q2. 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 2 newspaper brands **I-Next**, first ever bilingual newspaper of the country and **City Plus**, a weekly infotainment English newspaper. Both the newspapers 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.

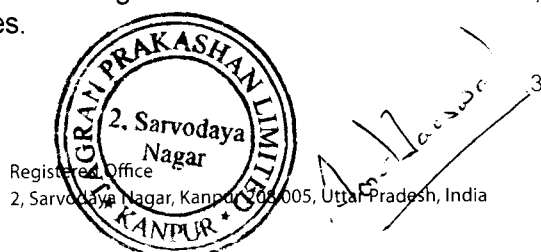
**Dainik Jagran** won the First Place Award in the category of Readership/Usage of the Print Newspaper from the International Newspaper Marketing Association (INMA), for its Jan Jagran campaign for Electoral Reforms. Recently, **Dainik Jagran** has also been awarded a membership in the International Newspaper Color Quality Club 2010-2012 by WAN IFRA.

The group's bilingual newspaper, **I-Next** been adjudged the winner of the top World Young Reader Prize in the Brand category at the recently held WAN-IFRA Young Readers Awards for its Health Education programme Health Meter.

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 activities like promotional marketing, event management and on ground activities throughout the country. The company has a Hindi news portal in association with Yahoo India, <http://in.jagran.yahoo.com> and the company's division **J9** provides IVR/AVR/SMS services through its short code service **57272**, besides other initiatives in digital businesses.

## JAGRAN PRAKASHAN LIMITED – RESULTS Q3FY11

Jagran Prakashan Ltd  
Jagran Building, 2 Sarvodaya Nagar, Kanpur 208 005  
+91 512 394 1300 F +91 512 229 8040  
[www.jagran.com](http://www.jagran.com) [www.jplcorp.in](http://www.jplcorp.in)



PRINT  
OUT OF HOME  
ACTIVATION  
MOBILE  
ONLINE

**Jagran Solutions** has won various national and International awards for excellence in the field of promotion and activation.

The company has acquired with effect from 1<sup>st</sup> April 2010 the Print Business of Mid Day Infomedia Limited, publishers of **Mid Day English**, **Mid Day Gujarati** and the largest read Urdu daily **The Inquilab**. All necessary approvals in connection with acquisition have since been received and the Scheme has become effective from January 2011.

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 and smaller towns Kannauj and Aligarh. 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

