

28th May, 2014

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 May 28, 2014

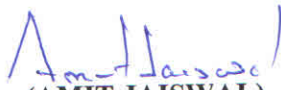
We hereby inform that the Board Meeting of the Company held on May 28, 2014 has inter alia transacted the following businesses:

1. Considered and taken on record the Audited Financial Results for the quarter and year ended March 31, 2014 copy of the same along with press release is enclosed herewith.
2. The Board of Directors of the Company has recommended Final Dividend of Rs. 3 per equity share of Rs. 2/- each (i.e.@150%) on the paid up equity share capital of the Company, subject to the approval of the shareholders in the forthcoming Annual General Meeting.

You are requested to take the same on record.

Thanking you,

For Jagran Prakashan Limited


(AMIT JAISWAL)
Company Secretary

Enclosure: as above



JAGRAN PRAKASHAN LIMITED

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

Tel: +91 512 2216161, Fax: 0512 2230625, Web site: www.jplcorp.in, email: investor@jagran.com, CIN: L22219UP1975PLC004147

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014

(Amount Rs. In Lakhs except per share data)

PART I		STANDALONE					CONSOLIDATED			
Sr. No.	Particulars	Quarter Ended			Year Ended		Quarter Ended		Year Ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from operations									
a.	Net sales / income from operations	38,024.62	41,841.97	33,421.41	154,938.22	137,606.14	40,955.97	44,632.07	166,313.55	148,575.11
b.	Other operating income	1,126.44	901.71	863.44	3,965.00	3,574.13	1,118.54	887.86	3,959.89	3,604.84
	Total income from operations (Net)	39,151.06	42,743.68	34,284.85	158,903.22	141,180.27	42,074.51	45,519.93	170,273.44	152,179.95
2	Expenses									
a.	Cost of materials consumed	14,749.58	15,287.79	12,389.35	57,110.10	50,577.76	15,711.36	16,270.17	60,876.91	54,369.94
b.	Change in inventories of finished goods	(3.87)	0.77	7.82	(3.60)	2.35	(3.87)	0.77	(3.60)	2.35
c.	Employee benefits expense	5,176.41	5,299.26	4,915.14	20,881.16	19,576.98	5,849.97	6,081.52	23,956.44	22,742.64
d.	Depreciation and amortisation expense	2,047.39	1,837.73	1,854.69	7,289.35	6,946.99	2,200.06	1,977.45	7,887.79	12,553.48
e.	Other expenses*	11,261.39	11,257.17	11,569.64	42,811.86	41,136.32	12,621.10	12,179.05	47,182.42	45,543.03
	Total expenses	33,230.90	33,682.72	30,736.64	128,088.87	118,240.40	36,378.62	36,508.96	139,899.96	135,211.44
3	Profit from operations before other income, finance cost, exceptional items, prior period adjustments, share in associates profits and share of minority interests (1-2)	5,920.16	9,060.96	3,548.21	30,814.35	22,939.87	5,695.89	9,010.97	30,373.48	16,968.51
4	Other income #	4,502.14	743.21	1,085.73	4,649.19	2,127.09	4,580.91	747.96	4,658.28	11,901.86
5	Profit from ordinary activities before finance costs, exceptional items, prior period adjustments, share in associates profits and share of minority interests (3+4)	10,422.30	9,804.17	4,633.94	35,463.54	25,066.96	10,276.80	9,758.93	35,031.76	28,870.37
6	Finance costs	946.82	902.90	654.02	3,280.57	2,885.72	1,009.70	945.89	3,452.09	3,072.70
7	Profit from ordinary activities before exceptional items, prior period expenses, share in associates profit and share of minority interests (5-6)	9,475.48	8,901.27	3,979.92	32,182.97	22,181.24	9,267.10	8,813.04	31,579.67	25,797.67
8	Exceptional items and prior period adjustments (net) (Refer note 3)	1,007.41	-	173.40	1,007.41	173.40	1,007.41	-	1,007.41	282.06
9	Profit from ordinary activities before tax and share in associates profit and share in minority interests (7-8)	8,468.07	8,901.27	3,806.52	31,175.56	22,007.84	8,259.69	8,813.04	30,572.26	25,515.61
10	Tax expense	2,651.18	2,044.57	(42.78)	7,871.18	(42.78)	2,741.63	2,043.73	7,946.61	45.49
11	Net Profit from ordinary activities after tax and before share in associates profit and share of Minority Interests (9-10)	5,816.89	6,856.70	3,849.30	23,304.38	22,050.62	5,518.06	6,769.31	22,625.65	25,470.12
12	Extraordinary items	-	-	-	-	-	-	-	-	-
13	Net Profit for the period after tax and before share in associates profit and share of Minority Interests 11-12)	5,816.89	6,856.70	3,849.30	23,304.38	22,050.62	5,518.06	6,769.31	22,625.65	25,470.12



JAGRAN PRAKASHAN LIMITED

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

Tel: +91 512 2216161, Fax: 0512 2230625, Web site: www.jplcorp.in, email: investor@jagran.com, CIN: L22219UP1975PLC004147

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014

PART I		STANDALONE					CONSOLIDATED			
Sr. No.	Particulars	Quarter Ended			Year Ended		Quarter Ended		Year Ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
14	Share of Profits / (Losses) of Associates	-	-	-	-	-	(14.07)	(5.70)	(35.42)	(12.77)
15	Minority Interest	-	-	-	-	-	10.95	3.35	24.82	50.83
16	Net Profit after taxes, minority Interest and share of profit/(loss) of associates (13+14+15)	5,816.89	6,856.70	3,849.30	23,304.38	22,050.62	5,514.94	6,766.96	22,615.35	25,508.18
17	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,538.24	6,638.24	6,638.24	6,538.24	6,638.24	6,225.36	6,325.36	6,225.36	6,325.36
18	Paid up Debt Capital (Listed Debentures)	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
19	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	88,569.42	85,323.63	-	-	89,939.06	86,912.98
20	Debenture Redemption Reserve	-	-	-	6,000.00	3,000.00	-	-	6,000.00	3,000.00
21. i	Earning per share (before extraordinary items)** (On Face Value of Rs. 2/- each) (not annualised)									
	(a) Basic	1.78	2.07	1.16	7.05	6.64	1.77	2.14	7.18	8.07
	(b) Diluted	1.78	2.07	1.16	7.05	6.64	1.77	2.14	7.18	8.07
21. ii	Earning per share (after extraordinary items)** (On Face Value of Rs. 2/- each) (not annualised)									
	(a) Basic	1.78	2.07	1.16	7.05	6.64	1.77	2.14	7.18	8.07
	(b) Diluted	1.78	2.07	1.16	7.05	6.64	1.77	2.14	7.18	8.07
22	Debt Equity Ratio (Refer note below)	-	-	-	0.48	0.53	-	-	0.64	0.66
23	Debt Service Coverage Ratio (Refer note below)	-	-	-	6.32	4.89	-	-	6.05	5.41
24	Interest Service Coverage Ratio (Refer note below)	-	-	-	10.50	8.63	-	-	9.86	9.30
	* Includes:-									
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,368.39	2,510.84	2,445.15	9,689.84	9,395.04	2,368.39	2,510.84	9,689.84	9,395.04
	(ii) Stores and Spares Consumption	1,011.34	1,101.71	914.13	4,086.87	3,758.27	2,182.24	1,101.71	4,231.19	3,874.79
	(iii) Write offs and Provision for bad and doubtful debts/ advances/ investments	634.50	370.46	1,947.08	1,508.88	2,997.93	1,314.94	356.54	2,179.83	3,216.17
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	433.06	238.03	288.50	(1,567.87)	(934.07)	451.40	241.33	(1,517.39)	(949.65)

Note: Debt Equity Ratio: (Long Term Borrowings+Short Term Borrowings)/Net Worth Debt Service Coverage Ratio : Earning before interest and Tax/(Interest+Principal Repayment) Interest Service Coverage Ratio: Earning Before interest and tax/Interest expense



JAGRAN PRAKASHAN LIMITED

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

Tel: +91 512 2216161, Fax: 0512 2230625, Web site: www.jplcorp.in, email: investor@jagran.com, CIN: L22219UP1975PLC004147

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014

PART II		STANDALONE					CONSOLIDATED			
Sr. No.	Particulars	Quarter Ended			Year Ended		Quarter Ended		Year Ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING									
1	Public Shareholding									
-	Number of Shares (Face Value of Rs. 2/- each)	122,282,038	127,386,708	127,401,043	122,282,038	127,401,043	122,282,038	127,386,708	122,282,038	127,401,043
-	Percentage of Shareholding**	37.41	38.38	38.38	37.41	38.38	39.29	40.28	39.29	40.28
2	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	204,629,791	204,525,121	204,510,786	204,629,791	204,510,786	188,985,819	188,881,149	188,985,819	188,866,814
-	Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
-	Percentage of Shares (as a % of the Total Share Capital of the Company)	62.59	61.62	61.62	62.59	61.62	60.71	59.72	60.71	59.72

** Determined after eliminating in consolidated statement 15643972 equity shares issued to a subsidiary on March 16, 2013 in pursuant of Scheme of Arrangement between Naidunia Media Limited and Jagran Prakashan Limited.

Particulars	Quarter Ended 31.03.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	70
Disposed of during the quarter	70
Remaining unresolved at the end of the quarter	NIL



JAGRAN PRAKASHAN LIMITED

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

Tel: +91 512 2216161, Fax: 0512 2230625, Web site: www.jplcorp.in, email: investor@jagran.com, CIN: L22219UP1975PLC004147

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014

(Amount Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As At		As At	
	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
Share Capital	6,538.24	6,638.24	6,225.36	6,325.36
Reserves and Surplus	88,569.42	85,323.63	89,939.06	86,912.98
Total-Shareholders' funds	95,107.66	91,961.87	96,164.42	93,238.34
2 Minority Interest	-	-	87.31	112.13
3 Non-current liabilities				
Long-term borrowings*	29,272.00	31,019.60	29,272.00	31,019.60
Deferred tax liabilities(net)	8,538.68	7,107.33	8,538.68	7,107.33
Other Long-term Liabilities	1,509.07	891.57	1,509.07	1,291.57
Long-term provisions	587.57	607.93	799.33	845.44
Total-Non-current liabilities	39,907.32	39,626.43	40,119.08	40,263.94
4 Current liabilities				
Short-term borrowings	16,152.12	16,485.29	17,307.92	15,210.29
Trade payables	11,159.31	8,813.66	12,749.51	10,453.18
Other current liabilities	13,440.33	11,696.44	14,528.80	13,069.66
Short-term provisions	11,585.37	7,800.98	11,602.15	7,838.54
Total-Current liabilities	52,337.13	44,796.37	56,188.38	46,571.67
TOTAL-EQUITY AND LIABILITIES	187,352.11	176,384.67	192,559.19	180,186.08
B ASSETS				
1 Non-current assets				
Fixed Assets	62,101.22	63,218.02	67,247.08	67,700.33
Goodwill on consolidation	-	-	23,230.20	23,230.20
Non-current investment	40,337.06	34,250.07	12,822.32	8,126.09
Deferred Tax Assets (Net)	-	-	33.15	100.50
Long-term loans and advances	5,626.18	7,195.04	5,014.31	7,039.76
Other non-current assets	1,027.54	6,081.14	1,197.27	6,210.91
Total-Non-current assets	109,092.00	110,744.27	109,544.33	112,407.79
2 Current assets				
Current investments	19,299.90	13,404.81	20,379.25	14,111.17
Inventories	8,763.32	7,343.00	9,986.16	8,328.16
Trade receivables	32,489.93	30,166.63	34,264.97	31,901.71
Cash and bank balances	3,073.94	4,948.72	3,251.09	5,225.05
Short-term loans and advances	9,000.18	8,975.77	9,638.08	7,752.80
Other current assets	5,632.84	801.47	5,495.31	459.40
Total-Current assets	78,260.11	65,640.40	83,014.86	67,778.29
TOTAL- ASSETS	187,352.11	176,384.67	192,559.19	180,186.08

* Includes Rs.95 Crores due to holding company



JAGRAN PRAKASHAN LIMITED

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

Tel: +91 512 2216161, Fax: 0512 2230625, Web site: www.jplcorp.in, email: investor@jagran.com, CIN: L22219UP1975PLC004147

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014

Notes to the Statement:-

- 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 May 28, 2014.
- 2 The Group 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 Accounting Standard 26 – Intangible Assets prescribed by the Companies (Accounting Standards) Rules, 2006, and the relevant provisions of the Companies Act, 1956, required amortization of intangible assets over their estimated useful lives. In view of the Management, Title Dainik Jagran has an indefinite life and was not hence amortised till March 31, 2013.

Considering the delay in convergence of Indian Accounting Standards with International Financial Reporting Standard ("IFRS") as indicated by the Institute of Chartered Accountants of India, and press note from Ministry of Corporate Affairs, the Company considers it likely that its financial statements will also be prepared in accordance with IFRS when notified. Post migration to IFRS, the Company will no longer be required to amortize 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 believed that basis its business projections, no impairment on such review shall arise and accordingly, considering the above impending migration to IFRS, it had not amortized the value of Title of Rs 1,700 lakhs in its financial statements, as currently required by Accounting Standard – 26 till March 31, 2013.

Though the Company still believes that the useful life of the title is infinite, which does not require any amortisation, due to delay in the convergence of the Indian Accounting Standards with International Financial Reporting Standard and to comply with the directions issued by SEBI, the Company has decided to amortise the Title over the estimated useful life of 27 years from the date of acquisition and has accordingly charged an amount of Rs.1,070.37 Lakhs (including amortization relating to earlier years Rs.1,007.41 Lakhs shown as Exceptional and Prior Period Adjustment) during the year to the Statement of Profit and Loss.

- 4 The Group has started preparing consolidated financial results from the quarter ended June 30, 2013. Therefore, consolidated quarterly results for the quarter ended March 31, 2013 has not been presented.
- 5 Pursuant to the approval of the Board of Directors in the meeting held on October 30, 2013, the Company has bought back 50 lakhs fully paid-up equity shares ("Equity Shares") in term of letter of offer dated November 29, 2013 through the 'tender offer' process at a price of Rs. 95/- per share for an aggregate amount of Rs.4,750 lakhs.
- 6 Final Dividend of Rs.3/- per equity share of the face value of Rs.2/- each i.e. 150% on the paid-up equity share capital of the Company has been recommended by the Board.
- 7 Previous quarter/ year's figures have been regrouped and reclassified to conform to the current quarter/year's classification wherever necessary.



For Jagran Prakashan Limited

Mahendra Mohan Gupta
Chairman and Managing Director