

January 29, 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,

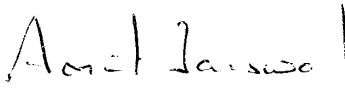
Sub: Outcome of the Board Meeting held on January 29, 2014.

We hereby inform that the Board Meeting of the Company held on January 29, 2014 has considered and taken on record the Un-audited Financial Results for the quarter ended December 31 2013, along with the Limited Review Report, copy of aforesaid statements and Press Release on Q3 earnings are enclosed herewith.

You are requested to take the same on record.

Thanking you,

For Jagran Prakashan Limited


(AMIT JAISWAL)
Company Secretary

Encl: As above

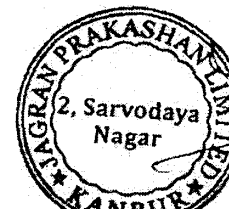


JAGRAN PRAKASHAN LIMITED
REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013

(Amount Rs. in Lakhs except per share data)

PART I		STANDALONE						CONSOLIDATED				
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended	Year Ended	
		31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2012 (Unaudited) (Refer note 2 and 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.12.2012 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	
1	Income from operations											
a.	Net sales / income from operations	41,841.97	37,519.37	34,170.61	116,913.60	96,747.84	137,606.14	44,632.07	40,365.28	125,357.57	148,948.40	
b.	Other operating income	901.71	1,016.21	719.58	2,838.56	2,105.14	3,574.13	887.86	1,007.72	2,841.36	3,604.84	
	Total income from operations (Net)	42,743.68	38,535.58	34,890.19	119,752.16	98,852.78	141,180.27	45,519.93	41,373.00	128,198.93	152,553.24	
2	Expenses											
a.	Cost of materials consumed	15,287.79	13,836.37	11,783.87	42,360.52	34,227.07	50,577.76	16,270.17	14,735.64	45,165.55	54,369.94	
b.	Change in inventories of finished goods	0.77	(1.09)	4.51	0.27	(5.48)	2.35	0.77	(1.09)	0.27	2.35	
c.	Employee benefits expense	5,299.28	5,216.05	4,316.93	15,704.75	12,851.82	19,576.98	6,081.52	6,026.36	18,106.47	22,742.64	
d.	Depreciation and amortisation expense	1,637.73	1,748.62	1,857.47	5,241.96	4,746.12	6,946.99	1,977.45	1,901.88	5,887.73	12,553.48	
e.	Other expenses*	11,257.17	10,378.50	9,674.39	31,550.47	26,769.28	41,136.32	12,179.05	11,427.88	34,561.33	45,916.32	
	Total expenses	33,682.72	31,176.45	27,437.17	94,857.97	78,588.81	118,240.40	36,508.96	34,090.47	103,521.35	135,584.73	
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)	9,060.96	7,359.13	7,453.02	24,894.19	20,263.97	22,939.87	9,010.97	7,282.53	24,677.58	16,968.51	
4	Other income #	743.21	(510.17)	(93.82)	147.05	962.26	2,127.09	747.96	(552.85)	77.38	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 (1+4)	9,804.17	6,848.96	7,359.40	25,041.24	21,226.23	25,066.96	9,758.93	6,729.68	24,754.96	28,870.37	
6	Finance costs	902.90	748.42	772.59	2,333.75	2,122.38	2,885.72	945.89	783.69	2,442.39	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)	8,901.27	6,100.54	6,586.81	22,707.49	19,103.85	22,181.24	8,813.04	5,945.99	22,312.57	25,797.67	
8	Exceptional items and prior period adjustments (net)	-	-	-	-	-	173.40	-	-	-	282.06	
9	Profit from ordinary activities before tax and share in associates profit and share in minority interests (7-8)	8,901.27	6,100.54	6,586.81	22,707.49	19,103.85	22,007.84	8,813.04	5,945.99	22,312.57	25,515.61	
10	Tax expense	2,044.57	1,403.28	-	5,220.00	-	(42.78)	2,043.73	1,386.32	5,204.98	45.49	
11	Net Profit from ordinary activities after tax and before share in associates profit and share of Minority interests (9-10)	6,856.70	4,697.26	6,586.81	17,487.49	19,103.85	22,050.62	6,769.31	4,559.67	17,107.59	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)	6,856.70	4,697.26	6,586.81	17,487.49	19,103.85	22,050.62	6,769.31	4,559.67	17,107.59	25,470.12	



JAGRAN PRAKASHAN LIMITED

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

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013

PART I			STANDALONE						CONSOLIDATED			
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended	Year Ended	
		31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2012 (Unaudited) (Refer note 2 and 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.12.2012 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	
14	Share of Profits / (Losses) of Associates	-	-	-	-	-	-	(5.70)	(7.42)	(21.05)	(12.77)	
15	Minority Interest	-	-	-	-	-	-	3.35	5.01	13.87	50.83	
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	6,856.70	4,697.26	6,586.81	17,487.49	19,103.85	22,050.62	6,786.96	4,557.26	17,100.41	25,508.18	
17	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,638.24	6,638.24	6,325.36	6,638.24	6,325.36	6,638.24	6,325.36	6,325.36	6,325.36	6,325.36	
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	85,323.63	-	-	-	86,912.98	
19. i	Earning per share (before extraordinary items)** (On Face Value of Rs. 2/- each) (not annualised)											
	(a) Basic	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07	
	(b) Diluted	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07	
19. ii	Earning per share (after extraordinary items)** (On Face Value of Rs. 2/- each) (not annualised)											
	(a) Basic	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07	
	(b) Diluted	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07	
	* Includes:-											
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,510.84	2,488.89	2,593.68	7,321.45	6,949.89	9,395.04	2,510.84	2,488.89	7,321.45	9,395.04	
	(ii) Stores and Spares Consumption	1,101.71	995.02	813.42	3,076.53	2,398.77	3,758.27	1,101.71	1,035.88	3,150.66	3,874.79	
	(iii) Write offs and Provision for bad and doubtful debts/ advances/ Investments	370.46	217.89	127.04	874.38	1,064.85	2,997.93	356.54	242.78	864.89	3,216.17	
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	238.03	(961.18)	(551.81)	(2,000.93)	(1,222.57)	(934.07)	241.33	(1,004.58)	(2,068.79)	(949.65)	



JAGRAN PRAKASHAN LIMITED

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

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013

PART I		STANDALONE					CONSOLIDATED				
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended		Half Year Ended	Year Ended
		31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2012 (Unaudited) (Refer note 2 and 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.12.2012 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING										
1	Public Shareholding										
-	Number of Shares (Face Value of Rs. 2/- each)	127,386,708	127,386,708	127,401,043	127,386,708	127,401,043	127,401,043	127,386,708	127,386,708	127,386,708	127,401,043
-	Percentage of Shareholding**	38.38	38.38	40.28	38.38	40.28	38.38	40.28	40.28	40.28	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	204,525,121	204,525,121	188,866,814	204,525,121	188,866,814	204,510,786	188,881,149	188,881,149	188,881,149	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	100.00
-	Percentage of Shares (as a % of the Total Share Capital of the Company)	61.62	61.62	59.72	61.62	59.72	61.62	59.72	59.72	59.72	59.72

** Determined after eliminating in consolidated statement equity shares issued to a subsidiary on March 16, 2013 in pursuant of Scheme of Arrangement (Refer Note 2)

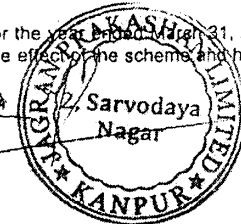
Particulars	Quarter Ended 31.12.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	46
Disposed of during the quarter	46
Remaining unresolved at the end of the quarter	NIL

Notes to the Statement:-

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on January 29, 2014.
- Pursuant to the Scheme of Arrangement formulated under the provisions of Sections 391 to 394 read with Section 78, 100 to 104 of the Companies Act, 1956 between Naidunia Media Limited ("NML") and Jagran Prakashan Limited ("JPL"), as approved by the Honourable High Court of Judicature at Madhya Pradesh and Honourable High Court of Judicature at Allahabad vide their orders dated January 16, 2013 and January 29, 2013 respectively, which became effective on February 13, 2013, upon filing of the order with the respective Registrar of Companies, the Print Business of NML alongwith all the estate, assets, rights, claims, title, interest, licenses, liabilities and authorities including accretions and appurtenances of NML pertaining to the Print Business ("Demerged Undertaking") were transferred to JPL with effect from the Appointed Date i.e. April 1, 2012. Pursuant to the Scheme, 1,56,43,972 equity shares of Rs. 2/- each have been issued to the Shareholders of NML as consideration.

Accordingly, the unaudited financial results of the Company/Group for the quarter/nine months ended December 31, 2013 and audited results of the Company/Group for the year ended March 31, 2013 include the effect of the aforementioned scheme. However the unaudited financial results of the Company/Group for the quarter/nine month ended December 31, 2012 exclude the effect of the scheme and hence are not comparable.

- The standalone/consolidated financial results for the quarter ended December 31, 2013 have been subjected to a limited review by the statutory auditors of the Company.



JAGRAN PRAKASHAN LIMITED

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

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013

- 4 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.
- 5 There is no qualification in the Limited Review 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 notified under Section 211(3C) of the Companies Act, 1956 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 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 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.
- 6 The Group has started preparing consolidated financial results from the quarter ended June 30, 2013 only. Therefore, consolidated quarterly/nine months results for the period ended December 31, 2012 have not been presented.
- 7 Pursuant to the approval of the Board of Directors in the meeting held on October 30, 2013, the Company has bought back fifty lakhs fully paid-up equity shares ("Equity Shares") in term of letter of offer dated November 29, 2013 subsequent to December 31, 2013 through the 'tender offer' process at a price of Rs. 95/- per share for an aggregate amount of Rs. 4,750 lakhs.
- 8 Previous quarter/ year's figures have been regrouped and reclassified to conform to the current quarter/year's classification wherever necessary.

Place: New Delhi
Dated: January 29, 2014



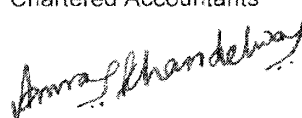
For Jagran Prakashan Limited

Mahendra Mohan Gupta
Chairman and Managing Director

The Board of Directors
Jagran Prakashan Limited
Jagran Building
2, Sarvodaya Nagar
Kanpur - 208005

1. We have reviewed the results of Jagran Prakashan Limited (the "Company") for the quarter ended December 31, 2013 which are included in the accompanying 'Standalone and Consolidated unaudited financial results for the quarter and nine months ended December 31, 2013, (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. *We draw your attention to Note 5 to the Statement, regarding non-amortisation of costs, aggregating Rs. 1,700 Lakhs, of the title 'Dainik Jagran' owned by the Company (the "Title"), over the 'finite' life of the Title, which is considered as indefinite by the management, and has not been determined; resulting in non-compliance with Accounting Standard 26 - Intangibles - referred to in sub-section (3C) of Section 211 of the Companies Act, 1956. As finite life of the Title has not been determined, the impact of the aforesaid non amortisation on the net profits for the period and the net assets as at the period-end is not quantifiable.*
6. Based on our review conducted as above, *except for matter stated in paragraph 5 above*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 012754N
Chartered Accountants



Anurag Khandelwal
Partner
Membership Number: 078571

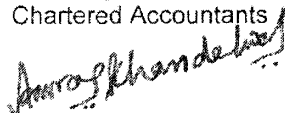
New Delhi
January 29, 2014

The Board of Directors
Jagran Prakashan Limited
Jagran Building
2, Sarvodaya Nagar
Kanpur - 208005

1. We have reviewed the consolidated results of Jagran Prakashan Limited ("the Company"), its subsidiaries, and associate companies hereinafter referred to as the "Group" for the quarter ended December 31, 2013 which are included in the accompanying Standalone and Consolidated unaudited results for the quarter and nine months ended December 31, 2013 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Jagran Prakashan Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, except for the consolidated financial information for the corresponding quarter and nine months ended December 31, 2012 as referred to in Note 6 of the Statement, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Jagran Prakashan Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of Group's personnel and analytical procedures applied to Group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Jagran Prakashan Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. *We draw your attention to Note 5 to the Statement, regarding non-amortisation of costs, aggregating Rs. 1,700 Lakhs, of the title 'Dainik Jagran' owned by the Company (the "Title"), over the 'finite' life of the Title, which is considered as indefinite by the management, and has not been determined; resulting in non-compliance with Accounting Standard 26 - Intangibles - referred to in sub-section (3C) of Section 211 of the Companies Act, 1956. As finite life of the Title has not been determined, the impact of the aforesaid non amortisation on the net profits for the period and the net assets as at the period-end is not quantifiable.*
6. Based on our review conducted as above, *except for matter stated in paragraph 5 above*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

New Delhi
January 29, 2014

For Price Waterhouse
Firm Registration Number: 012754N
Chartered Accountants



Anurag Khandelwal
Partner
Membership Number 078571