

Dainik Jagran

No.1

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दैनिक जागरण

Jagran Prakashan Limited,

Jagran Building, 2, Sarvodaya Nagar, Kanpur - 208 005 (India)

Tel : 91 - 0512 - 3941300 Fax : 0512 - 2216972, 2298040

E-Mail: jpi@jagran.com

September 15, 2010

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

Fax No.022-22722037/39/41
Re: Jagran Prakashan Limited
Scrip 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

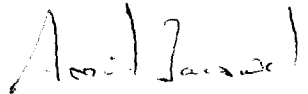
Dear Sir,

Sub: Submission of certified copy of the Minutes of 34th Annual General Meeting held on 26th August, 2010.

In compliance with the Listing Agreement, we furnish herewith the certified copy of the Minutes of 34th Annual General Meeting of the Company held on 26th August, 2010.

You are requested to take the same on record.

Thanking you,
For Jagran Prakashan Limited


(AMIT JAISWAL)
Company Secretary

Encl: as above



CERTIFIED COPY OF THE MINUTES OF THE 34th ANNUAL GENERAL MEETING OF THE MEMBERS OF JAGRAN PRAKASHAN LIMITED HELD ON THURSDAY THE 26TH DAY OF AUGUST, 2010 AT 10:00 A.M. AT JALSAA BANQUET HALL, 4TH FLOOR, RAVE@MOTI MALL, 117/K/13, GUTAIYA, KANPUR

PRESENT:

Mr. Mahendra Mohan Gupta	: Chairman and Managing Director
Mr. Sanjay Gupta	: Whole Time Director & CEO
Mr. Sunil Gupta	: Whole Time Director
Mr. Shailesh Gupta	: Whole Time Director
Mr. Vijay Tandon	: Independent Director & Chairman of the Audit Committee
Mr. Devendra Mohan Gupta	: Director
Mr. Shailendra Mohan Gupta	: Director
Mr. Rahul Gupta	: Alternate Director to Mr. Gavin K. O'Reilly
Mr. R.K. Agarwal	: Chief Financial Officer
Mr. Amit Jaiswal	: Company Secretary

The Secretary informed that 33 Members are present in person including 17 corporate representatives (representing approximately 29.29% of the total share capital) and 35 members represented by proxies (representing approximately 48.74% of the total share capital). The Chairman thereafter, ascertaining that the requisite quorum is present, called the meeting to order.

The Secretary also informed the members that the Register of Directors' Shareholding and Proxy Register were available for inspection of the members and could be inspected, if any member desires.

The Chairman welcomed the members present, proxies and special invitees in the 34th Annual General Meeting of the Company.

The Chairman briefed about the performance and achievements of the company and thereafter took one agenda item after another.

With the consent of the members, the notice calling the 34th Annual General Meeting, Annual Accounts and the Board Report, having already been circulated to the members, were taken as read.

The Auditors Report which had also been already circulated to the members was read by the Company Secretary.

Item No. 1: Adoption of Annual Accounts.

Mr. Raaj Gopal Mehrotra proposed and Mr. Padam Kumar Jain seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT the Balance Sheet as at 31st March, 2010, and the Profit & Loss Account for the year ended on that date together with the Directors Report and Auditors Report thereon be and are hereby approved and adopted.”



Before the resolution was put to vote, the Chairman invited the members for comments to seek clarifications, if any, on the Annual Accounts. Queries received from the shareholders, were replied satisfactorily.

The Chairman put the resolution to vote and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

Item No. 2: Re-appointment of Mr. Devendra Mohan Gupta as Director.

Mrs. Sarbani Bhatia proposed and Mr. Sameer Gupta seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT Mr. Devendra Mohan Gupta, Director of the company, who retires by rotation and being eligible for reappointment, be and is hereby appointed as a Director of the company.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

Item No. 3: Re-appointment of Mr. Naresh Mohan as Director.

Mr. Narendra Kumar Gupta proposed and Mr. Shailesh Gupta seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT Mr. Naresh Mohan, Director of the company, who retires by rotation and being eligible for reappointment, be and is hereby appointed as a Director of the company.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

Item No. 4: Re-appointment of Mr. Rajendra Kumar Jhunjunwala as Director.

Mr. Rahul Gupta proposed and Mr. Sandeep Gupta seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT Mr. Rajendra Kumar Jhunjunwala, Director of the company, who retires by rotation and being eligible for reappointment, be and is hereby appointed as a Director of the company.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

Item No. 5: Re-appointment of Mr. Shailendra Mohan Gupta as Director.

Mr. Raaj Gopal Mehrotra proposed and Mr. Rajeev Kumar Garg seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT Mr. Shailendra Mohan Gupta, Director of the company, who retires by rotation and being eligible for reappointment, be and is hereby appointed as a Director of the company.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

Amal Bhatia

Item No. 6: Declaration of Dividend on equity shares for the financial year 2009-10.

Mr. Shailendra Mohan Gupta proposed and Mr. Sanjeev Agnihotri seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to the recommendation of the Directors, final dividend of Rs. 1.5 per share on 30,11,70,585 fully paid up equity shares of the face value of Rs. 2 each for the year ended 31st March, 2010, be and is hereby declared out of the current profits of the Company and that the same be paid to those shareholders whose names appear on the Company’s register of members on book closure date”

“RESOLVED FURTHER THAT an interim dividend of Rs. 2 per share on 30,11,70,585 fully paid up equity shares of the face value of Rs. 2 each already paid be and is hereby confirmed.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, things, matters necessary or incidental thereto.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

Item No. 7: Re-appointment of the Statutory Auditors.

Mr. Sameer Gupta proposed and Mr. Devendra Mohan Gupta seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT M/s. Price Waterhouse, Chartered Accountants, the Auditors of the Company, retiring at the conclusion of the Annual General Meeting, being eligible and offering themselves for reappointment be and are hereby re-appointed as the Auditor of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company on the remuneration to be decided by the Board of Directors on recommendation of Audit Committee and actual out of pocket expenses.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

Item No. 8: Amendments in the Articles of Association of the Company.

Mr. Jasbir Singh Bhatti proposed and Mr. Bharat Gupta seconded the following resolution as a special resolution:

“RESOLVED THAT pursuant to Section 31 of The Companies Act, 1956 and the other applicable provisions of the said Act the Articles of Association of the company be and is hereby amended in the manner as detailed below:



Articles No.	Amendments
1.1 Definitions	
1.1 (ii) “Affiliate”	At end of the article before the semicolon, following be added: “and hold more than 20% economic interest with reference to a natural person, the company or the firm in which the person either singly or jointly with his relatives (as defined in Schedule 1A to the Companies Act, 1956)”

Amended

1.1 (iii) "Annual Budget"	Deleted
1.1 (ix) "Business"	Deleted
1.1 (x) "Business Plan"	Deleted
1.1(xix) "Equity Share" or "Share"	The words "with a face value of Rs.10 each" appearing at the end of the sentence be deleted.
1.1 (xxiia) "Financial Year"	Following words at the end be deleted: "with the affirmative vote of at least one nominee Director of each of the Gupta Family and INMIL"
1.1 (xxvii) "IPO"	Deleted.
1.1 (xxviii) "INMIL"	Deleted.
1.1 (xxxi) " Material Variance "	Deleted.
1.1 (xxxviii) " Policy Matters "	Deleted.
GENERAL PROVISIONS	
2.2	Deleted.
2.3	The words "subject to Article 2.4 hereunder," be deleted.
3.	The existing article 3 be replaced by following: "The Authorised Share Capital of the Company shall be of such amount and be divided into such number of shares as mentioned in Clause V of the Memorandum of Association of the Company."
73A.	The second sentence "Provided however that, so long as INMIL and the Gupta Family each hold not less than 10% of the Paid-Up Capital of the Company, to constitute a quorum, at least one authorized representative/ Shareholder, each from INMIL and the Gupta Family, should be present in Person or by attorney." be deleted and the amended article is to read as follow: "Subject to the Articles of Association for the time being in force, the quorum for a General Meeting shall be five Shareholders present in Person or by attorney. If the quorum is not present within half hour of the scheduled time for holding of the General Meeting, the provisions of Article 74 shall apply."
92.	Deleted.
97. (i)	Following sentences appearing after first sentence be deleted: "So long as INMIL and the Gupta Family each hold not less than 10% of the Paid-Up Capital, the representation of INMIL and the Gupta Family on the Board of Directors shall be in the proportion of 1:3, subject however to any limitation placed under the Applicable law including Print Media Guidelines and listing agreements to be executed with the recognised stock



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	exchanges. INMIL or the Gupta Family shall nominate individuals to represent them in the Board of Directors of the Company in the above-mentioned proportion."
97.(ii)	Deleted.
97.(iii)	Words "INMIL and" and "each" appearing in the first line and the words "and one (1) Director nominated by INMIL" appearing in the third line be deleted and the revised article to read as follows: "So long as the Gupta Family hold not less than 10% of the Paid-Up Capital of the Company Three (3) Directors nominated by the Gupta Family (including the Managing Director) shall be non-retiring Directors and the other Directors shall be liable to retire by rotation."
97.(v)	Deleted.
102.(i) <u>Notice</u>	The words "if at least one nominee Director of each of INMIL and the Gupta Family on the Board, waives in writing such notice period" appearing in third and fourth lines and the last sentence "If a resolution is to be passed with the affirmative vote of nominee each of Gupta Family and INMIL in terms of this Article notice shall specify such requirement." be deleted and following words be added after the words "at shorter notice": "if the business to be transacted so warrants." The revised article to read as follows: "No less than 10 (ten) calendar days' prior written notice of every meeting of the Board shall be given to every Director; provided however, a meeting of the Board may be convened at shorter notice, if the business to be transacted so warrants. Such notice shall be accompanied by the agenda setting out the business proposed to be transacted at such meeting of the Board."
102.(ii) <u>Quorum for Board Meeting</u>	The sentence "So long as INMIL and the Gupta Family each hold not less than 10% of the Paid-Up Capital of the Company, such quorum shall include at least one nominee Director of each of the Gupta Family and INMIL Director represented by his Alternate Director shall be deemed to be present for the purpose of determining a quorum." appearing after first sentence and the words " , provided however, if at such adjourned meeting at least one nominee Director (or his duly appointed alternate) of each of the Gupta Family and INMIL shall not be present, no Policy Matter shall be considered at such adjourned meeting and the business at such adjourned meeting shall be confined only to the remaining items as specified in the agenda for such meeting and no issue other than the issues contained in the agenda circulated for the meeting shall be considered



Amil Datta

	at such Board meeting” appearing at the end of last sentence be deleted. The revised article to read as follows: “No business shall be transacted at any Board meeting unless a quorum is present at the meeting. In the first instance the quorum for meetings of the Board shall be at least one- third of the Board, subject to Section 287 of the Act. If within half an hour from the time appointed for a meeting, a quorum as aforesaid is not present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other later day and at such other time and place as the Chairman may determine. If at such adjourned meeting also, a quorum is not present, the meeting shall stand adjourned for a further half an hour and if the quorum as aforesaid is still not present but the Directors present are at least one third of the Board, they shall constitute a quorum.”
102.(iii) <u>Voting</u>	The last sentence “So long as INMIL and the Gupta Family each hold not less than 10% of the Paid-Up Capital of the Company, Policy Matters can be approved by the Board only with the affirmative vote of at least one nominee Director of each of the Gupta Family and INMIL. Except the Chairman, no Director shall have a second or a casting vote.” be deleted.
102.(iv) <u>Board Resolutions by Circulation</u>	The second sentence “In the case of Policy Matters, so long as INMIL and the Gupta Family each hold not less than 10% of the Paid-Up Capital of the Company, a written resolution that has been circulated in draft to all Directors (together with the necessary documents, if any) and signed by a majority of Directors including the affirmative vote of at least one nominee Director of each of the Gupta Family and INMIL, shall be a valid and effectual as if it is a resolution passed at a duly convened Board meeting.” appearing between first and last sentences be deleted.
111.	The words “So long as INMIL and the Gupta Family each hold not less than 10% of the Paid-Up Capital of the Company,” appearing at the beginning of the article be deleted.
113.	The words “Provided however that so long as INMIL and the Gupta Family each hold not less than 10% of the Paid-Up Capital,” appearing at the beginning of the second paragraph of the article be deleted.
119.	The heading “Compliance with MIB Guidelines” be revised as follows: ““Compliance with Guidelines of Ministry of Information and Broadcasting, Government of India”
199(ii)	The words “Director nominated by INMIL” appearing at



Anil Prakashan

	the beginning and the words “Director(s) nominated by INMIL” appearing at the end be replaced by words “Investor Director” and the amended article is to read as follows: “Investor Director shall not have any say on matters pertaining to editorial content or in relation to editorial staff or any role in the appointment of any key executives or editorial staff and more specifically, the appointment of the Chief Executive Officer (“CEO”) and the Chief Financial Officer (“CFO”) of the Company shall not require the positive vote of the Investor Director.”
120.	The heading “BUSINESS PLAN AND ANNUAL BUDGET” appearing above the article 120 be revised as “ANNUAL BUDGET” and the article 120 be revised and to read as follows: “The business of the Company shall be conducted in accordance with the annual budget, which is duly approved by the Board.”
121.	Deleted.
122.	Deleted.
123.	Deleted.
124.	Deleted.
125.	Deleted.
126.	Deleted.
127.	Deleted.
152.	The words “42 days from the date of declaration to any Shareholder entitled to the payment of the dividend the Company shall within 7 days from the date of expiry of the said period of 42 days” appearing in second, third and fourth lines be deleted and in lieu thereof the words “the time as prescribed under Applicable Law” be added. The revised article to read as follows: “Where the Company has declared a dividend which has not been paid or the dividend warrant in respect thereof has not been posted within the time as prescribed under Applicable Law, open a special account in that behalf in any scheduled bank called “Unpaid Dividend of Jagran Prakashan Limited” and transfer to the said account, the total amount of dividend which remains unpaid or in relation to which no dividend warrant has been posted.”
160.(i)	The second and last paragraph “Provided however that so long as INMIL and the Gupta Family each hold not less than 10% of the Paid-Up Capital of the Company such power may only be exercised if at least one nominee



Ami B. Sengupta

	Director of each of INMIL and the Gupta Family votes in favour of the resolution.” be deleted.
162.	The last paragraph “Provided however that, so long as INMIL and the Gupta Family each hold not less than 10% of the Paid-Up Capital such power may only be exercised if at least one nominee Director of each of INMIL and the Gupta Family voting in favour of the resolution.” be deleted.
166. IPO FAILURE	Deleted.
171. (ii)	The word “Delhi” be replaced by the word “Kanpur”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

There being no other business to transact, the Chairman declared the meeting as concluded.

**Certified to be true copy
For Jagran Prakashan Limited**

Amit Jaishwal
(AMIT JAISWAL)
Company Secretary

