

CERTIFIED COPY OF THE MINUTES OF THE 35TH ANNUAL GENERAL MEETING OF THE MEMBERS OF JAGRAN PRAKASHAN LIMITED HELD ON FRIDAY THE 26TH DAY OF AUGUST, 2011 AT 12:00 NOON 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. R.K. Agarwal	: Chief Financial Officer
Mr. Amit Jaiswal	: Company Secretary

The Secretary informed that 24 Members are present in person including 6 corporate representatives (representing approximately 61.47% of the total share capital) and 78 members represented by proxies (representing approximately 20.46% 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 by the members and could be inspected, if any member desires.

The Chairman welcomed the members present, proxies and special invitees in the 35th Annual General Meeting of the Company.

The Chairman briefed about the performance and achievements of the company and thereafter took up agenda items.

With the consent of the members, the notice calling the 35th 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. Padam Kumar Jain proposed and Mr. Sita Ram Gupta seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT the Balance Sheet as at 31st March, 2011, 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.



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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. DHIRENDRA MOHAN GUPTA AS DIRECTOR:

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

“RESOLVED THAT Mr. Dhirendra 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. GAVIN K. O'REILLY AS DIRECTOR:

Mr. Shailendra Mohan Gupta proposed and Mr. Jasbir Singh Bhatti seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT Mr. Gavin K.O'Reilly, 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. RASHID MIRZA AS DIRECTOR:

Mr. Sameer Gupta proposed and Mr. Banwari Lal Kothiwal seconded the following resolution as an Ordinary resolution:

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

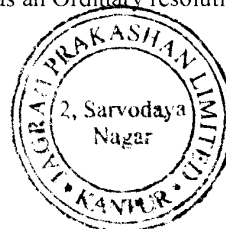
The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

ITEM NO. 5: RE-APPOINTMENT OF MR. SHASHIDHAR NARAIN SINHA AS DIRECTOR:

Mr. Anil Kothiwal proposed and Mr. Shyam Kumar Gupta seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT Mr. Shashidhar Narain Sinha, 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.



Anil Prakashan

ITEM NO. 6: RE-APPOINTMENT OF MR. VIJAY TANDON AS DIRECTOR:

Mrs. Sarbani Bhatia proposed and Mr. Alok Salwal seconded the following resolution as an Ordinary resolution:

“RESOLVED THAT Mr. Vijay Tandon, 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. 7: DECLARATION OF DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2010-2011:

Mr. Raaj Gopal Mehrotra 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. 3.5 per share on 31,62,67,857 fully paid up equity shares of the face value of Rs. 2 each for the year ended 31st March, 2011, 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 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. 8: RE-APPOINTMENT OF THE STATUTORY AUDITORS:

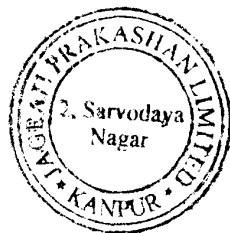
Mr. Jasbir Singh Bhatti proposed and Mr. Banwari Lal Kothiwal seconded the following resolution as an Ordinary resolution:

“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. 9: RE-APPOINTMENT OF MR. MAHENDRA MOHAN GUPTA AS CHAIRMAN AND MANAGING DIRECTOR:

The Chairman, as he was interested in the resolution, handed over his place to Mr. Vijay Tandon. Mr. Raaj Gopal Mehrotra proposed and Mrs. Sarbani Bhatia seconded the following resolution as a special resolution:



Amended

“RESOLVED THAT pursuant to the provisions of Section 269, 198, 309 and 311 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof), the consent of the members be and is hereby accorded to the re-appointment of Mr. Mahendra Mohan Gupta as Chairman and Managing Director of the Company for a period of five years with effect from October 01, 2011 on the following terms and conditions as recommended by the Remuneration/Compensation Committee:-

I. Salary

Rs. 12,50,000 per month with annual increment of 10%

II. Perquisites

1. The Chairman and Managing Director shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imburement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites per year not exceeding one month salary .

Explanation

“Family” here means the spouse, dependent children and dependent parents of the Chairman and Managing Director.

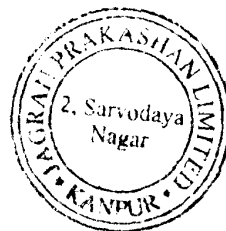
For the purpose of calculating the above ceiling, perquisites shall be evaluated at actual cost. If the actual cost is not determinate, these shall be evaluated as per Income Tax Rules, wherever applicable.

Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

III. Overall remuneration

The aggregate of the remuneration as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Chairman and Managing Director from time to time, shall not exceed the limits prescribed from time to time under Section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may from time to time, be in force.



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IV. Minimum Remuneration

Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Chairman and Managing Director, the Company has no profits or its profits are inadequate, the remuneration and other terms will be subject to Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution.”

Mr. Vijay Tandon, put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as a Special Resolution. After this resolution Mr. Vijay Tandon handed over the charge to Mr. Mahendra Mohan Gupta to further conduct the meeting.

ITEM NO. 10: RE-APPOINTMENT OF MR. SANJAY GUPTA AS WHOLETIME DIRECTOR AND DESIGNATION AS CHIEF EXECUTIVE OFFICER:

Mr. Anup Kothiwal proposed and Mrs. Sarbani Bhatia seconded the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 269, 198, 309 and 311 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof), the consent of the members be and is hereby accorded to the re-appointment of Mr. Sanjay Gupta as Whole Time Director and designated as “Chief Executive Officer” of the Company for a period of five years with effect from October 01, 2011 on the following terms and conditions as recommended by the Remuneration / Compensation Committee:-

I. Salary

Rs. 11, 00,000 per month with the annual increment of 10%.

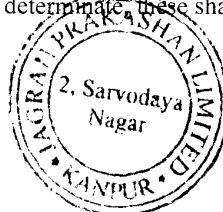
II. Perquisites

1. The Whole time Director shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imbursement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites per year not exceeding one month salary .

Explanation

“Family” here means the spouse, dependent children and dependent parents of the Whole time Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated at actual cost. If the actual cost is not determinable, these shall be evaluated as per Income Tax Rules, wherever applicable.



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Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

III. Overall remuneration

The aggregate of the remuneration as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Whole Time Director from time to time, shall not exceed the limits prescribed from time to time under Section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may from time to time, be in force.

IV. Minimum Remuneration

Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Whole time Director, the Company has no profits or its profits are inadequate, the remuneration and other terms will be subject to Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution.”

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

ITEM NO. 11: RE-APPOINTMENT OF MR. DHIRENDRA MOHAN GUPTA AS WHOLETIME DIRECTOR:

Mrs. Sarbani Bhatia proposed and Mrs. Vaidehi Devi Gupta seconded the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 269, 198, 309 and 311 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof), the consent of the members be and is hereby accorded to the re-appointment of Mr. Dharendra Mohan Gupta as Whole Time Director of the Company for a period of five years with effect from October 01, 2011 on the following terms and conditions as recommended by the Remuneration/ Compensation Committee:-



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I. Salary

Rs. 10, 00,000 per month with the annual increment of 10%.

II. Perquisites

1. The Whole Time Director shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imbusement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites per year not exceeding one month salary .

Explanation

“Family” here means the spouse, dependent children and dependent parents of the Whole time Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated at actual cost. If the actual cost is not determinate, these shall be evaluated as per Income Tax Rules, wherever applicable.

Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

III. Overall remuneration

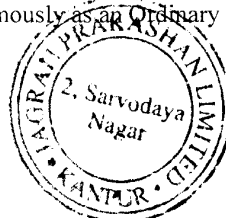
The aggregate of the remuneration as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Whole Time Director from time to time, shall not exceed the limits prescribed from time to time under Section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may from time to time, be in force.

IV. Minimum Remuneration

Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Whole time Director, the Company has no profits or its profits are inadequate, the remuneration and other terms will be subject to Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution.”

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



Amal Kumar

**ITEM NO. 12: RE-APPOINTMENT OF MR. SUNIL GUPTA AS
WHOLETIME DIRECTOR:**

Mr. Kishore Kumar Awasthi proposed and Mr. Alok Salwal seconded the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 269, 198, 309 and 311 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof), the consent of the Members be and is hereby accorded to the re-appointment of Mr. Sunil Gupta as Whole Time Director of the Company for a period of five years with effect from October 01, 2011 on the following terms and conditions as recommended by the Remuneration/ Compensation Committee:

I. Salary

Rs. 10, 00,000 per month with the annual increment of 10%.

II. Perquisites

1.The Whole Time Director shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imbursement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites per year not exceeding one month salary .

Explanation

“Family” here means the spouse, dependent children and dependent parents of the Whole time Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated at actual cost. If the actual cost is not determinate, these shall be evaluated as per Income Tax Rules, wherever applicable.

Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.



Amit Salwal

III. Overall remuneration

The aggregate of the remuneration as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Whole Time Director from time to time, shall not exceed the limits prescribed from time to time under Section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may from time to time, be in force.

IV. Minimum Remuneration

Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Whole time Director, the Company has no profits or its profits are inadequate, the remuneration and other terms will be subject to Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution.”

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

ITEM NO. 13: RE-APPOINTMENT OF MR. SHAILESH GUPTA AS WHOLETIME DIRECTOR:

Mr. Padam Kumar Jain proposed and Mr. Shailendra Mohan Gupta seconded the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 269, 198, 309 and 311 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof), the consent of the members be and is hereby accorded to the re-appointment of Mr. Shailesh Gupta as Whole Time Director of the Company for a period of five years with effect from October 01, 2011 on the following terms and conditions as recommended by the Remuneration / Compensation Committee:

I. Salary

Rs. 10, 00,000 per month with the annual increment of 10%.

II. Perquisites

1. The Whole Time Director shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imbursement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites per year not exceeding one month salary .



Am. 17.10.2011

Explanation

“Family” here means the spouse, dependent children and dependent parents of the Whole time Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated at actual cost. If the actual cost is not determinate, these shall be evaluated as per Income Tax Rules, wherever applicable.

Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

III. Overall remuneration

The aggregate of the remuneration as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Whole Time Director from time to time, shall not exceed the limits prescribed from time to time under Section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may from time to time, be in force.

IV. Minimum Remuneration

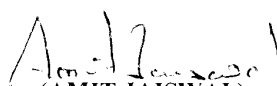
Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Whole time Director, the Company has no profits or its profits are inadequate, the remuneration and other terms will be subject to Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution.”

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

