

November 7, 2024

To,

Manager-CRD, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Equity	Scrip Code: 532705
		ISIN No.: INE199G01027

Listing Manager, National Stock Exchange of India Ltd., 'Exchange Plaza', Bandra Kurla Complex, Dalal Street, Bandra (E), Mumbai-400 051	Equity	Symbol: JAGRAN
		ISIN No.: INE199G01027

Dear Sir / Madam,

**Sub.: Outcome of the Meeting of the Board of Directors of Jagran Prakashan Limited ("the Company")**

In furtherance to our letter dated October 26, 2024 and pursuant to the provisions of Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"), the Board of Directors at its meeting held today i.e. Thursday, November 7, 2024 which commenced at 03:30 P.M. and concluded at 04:45 P.M. has, *inter-alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2024, as recommended by the Audit Committee. The Statutory Auditors have carried out a 'Report on Limited Review' of the Unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended September 30, 2024.

Accordingly, please find enclosed herewith a copy of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports issued by the Statutory Auditors of the Company.

The said information will also be uploaded on the corporate website of the Company ([www.jplcorp.in](http://www.jplcorp.in)), on the website of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

Kindly take the above information on your record.

Thanking You,

**For Jagran Prakashan Limited**

*Amit Jaiswal*  
(Amit Jaiswal)

**Chief Financial Officer and Company Secretary**

**Encl.: as above**



# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
M/s Jagran Prakashan Limited  
Jagran Building, 2, Sarvodya Nagar,  
Kanpur- 208005

1. We have reviewed the standalone unaudited financial results of Jagran Prakashan Limited (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 1, 2024 to September 30, 2024, which are included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended September 30, 2024, the Statement of Standalone and Consolidated Assets and Liabilities as on that date and the Statement of Standalone and Consolidated Cash Flows for the half-year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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. Based on our review conducted as 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 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002  
T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

5. We draw your attention to Note 4 of the Statement, which describes a petition under sections 241, 242 and 244 of the Companies Act, 2013 filed by certain promoter and promoter group members against the other promoters and promoter group members of the Company, which is pending with the National Company Law Tribunal ('NCLT').

As stated in the said note, the management at present does not expect any impact of this matter on the Company. Our conclusion on the Statement is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/ N500016



Rahul Chattopadhyay  
Partner  
Membership Number: 096367  
UDIN : 24096367BKHHIR6976

Place: Kanpur  
Date: November 07, 2024



# Price Waterhouse Chartered Accountants LLP

## Review Report

To

The Board of Directors  
M/s Jagran Prakashan Limited  
Jagran Building, 2, Sarvodaya Nagar,  
Kanpur – 208005

1. We have reviewed the consolidated unaudited financial results of Jagran Prakashan Limited (the “Holding Company”), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the “Group”), and its share of the net profit after tax and total comprehensive income of its associate companies (refer Note 2 on the Statement) for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024 which are included in the accompanying Statement of Unaudited Standalone and Consolidated Financial results for the quarter and half year ended September 30, 2024, the Statement of Standalone and Consolidated Assets and Liabilities as on that date and the Statement of Standalone and Consolidated Cash Flows for the half-year ended on that date (the “Statement”) . The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (‘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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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4. The Statement includes the results of the following entities:

	<b>Name of the entity</b>	<b>Percentage of Shareholding Be Voting rights as at September 30, 2024</b>	<b>Consolidated as</b>
a	Jagran Prakashan Limited	-	Parent
b	Midday Infomedia Limited	100.00%	Subsidiary
c	Music Broadcast Limited	74.05%	Subsidiary
d	Leet OOH Media Private Limited	48.84%	Associate
e	X-pert Publicity Private Limited	39.20%	Associate
f	MMI Online Limited	44.92%	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to Note 4 of the Statement, which describes a petition under sections 241, 242 and 244 of the Companies Act, 2013 filed by certain promoter and promoter group members against the other promoters and promoter group members of the Company, which is pending with the National Company Law Tribunal ("NCLT").

As stated in the said note, the management at present does not expect any impact of this matter on the Company. Our conclusion on the Statement is not modified in respect of this matter.

7. The interim financial results of one subsidiary reflect total assets of Rs. 12,395.03 lakhs and net assets of Rs. 8,592.99 lakhs as at September 30, 2024 and total revenues of Rs. 1,617.53 lakh and Rs. 3,060.48 lakhs, total net loss after tax of Rs. 63.46 lakhs and Rs. 319.88 lakhs and total comprehensive loss of Rs. 63.46 lakhs and Rs. 319.88 lakhs, for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows net of Rs. (26.40) lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors and their reports October 24, 2024, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.





8. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 1.40 lakh and Rs. 16.11 lakh and total comprehensive income of Rs. 1.40 lakh and Rs. 16.11 lakh for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024, respectively, as considered in the consolidated unaudited financial results, in respect of two associates and based on their interim financial results, which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Rahul Chattopadhyay  
Partner  
Membership Number 096367  
UDIN: 24096367BKHHIS1068

Place: Kanpur  
Date: November 07, 2024

**JAGRAN PRAKASHAN LIMITED**

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

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

**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(Amount in Rs. Lakhs except per share data)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Half year ended			Quarter ended			Half year ended		
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)					(Audited)	(Unaudited)					(Audited)
1.	<b>Income</b>												
a.	Revenue from operations	37,575.75	37,044.62	39,059.09	74,620.37	77,615.20	1,64,067.31	44,650.85	44,411.85	45,873.01	89,062.70	91,330.75	1,93,391.45
b.	Other income	2,022.13	1,597.70	1,182.06	3,619.83	2,731.58	6,507.47	2,706.14	2,311.71	1,800.11	5,017.85	3,961.39	9,003.58
	<b>Total income</b>	<b>39,597.88</b>	<b>38,642.32</b>	<b>40,241.15</b>	<b>78,240.20</b>	<b>80,346.78</b>	<b>1,70,574.78</b>	<b>47,356.99</b>	<b>46,723.56</b>	<b>47,673.12</b>	<b>94,080.55</b>	<b>95,292.14</b>	<b>2,02,395.03</b>
2.	<b>Expenses</b>												
a.	License fees	-	-	-	-	-	-	504.45	501.26	498.80	1,005.71	997.45	2,019.22
b.	Cost of materials consumed	9,314.38	9,446.80	11,679.20	18,761.18	24,618.96	47,023.71	9,555.25	9,680.79	12,013.97	19,236.04	25,283.82	48,356.94
c.	Employee benefits expense	8,247.53	7,901.94	7,793.73	16,149.47	15,239.95	31,023.19	11,117.30	10,701.86	10,309.43	21,819.16	20,191.05	41,080.15
d.	Depreciation and amortisation expense	1,323.59	1,201.92	1,286.73	2,525.51	2,540.85	5,332.15	2,699.43	2,566.46	2,731.39	5,265.89	5,422.25	11,135.91
e.	Impairment of investment in subsidiary/associate	-	-	-	-	-	-	-	-	-	-	-	9,661.51
f.	Net impairment losses on financial assets	494.01	528.30	581.72	1,022.31	1,159.52	2,346.41	543.74	608.14	706.82	1,151.88	1,284.62	2,751.60
g.	Other expenses*	13,094.94	13,359.16	12,552.09	26,454.10	23,933.27	50,681.09	16,177.29	16,368.03	15,151.11	32,545.32	29,439.13	62,388.27
h.	Finance costs	214.07	247.69	330.41	461.76	782.16	1,628.49	526.54	556.26	615.60	1,082.80	1,351.37	2,759.29
	<b>Total expenses</b>	<b>32,688.52</b>	<b>32,685.81</b>	<b>34,223.88</b>	<b>65,374.33</b>	<b>68,274.71</b>	<b>1,38,035.04</b>	<b>41,124.00</b>	<b>40,982.80</b>	<b>42,027.12</b>	<b>82,106.80</b>	<b>83,969.69</b>	<b>1,80,152.89</b>
3.	<b>Profit / (loss) before share of net profits / (losses) of associates accounted for using the equity method and tax (1-2)</b>	<b>6,909.36</b>	<b>5,956.51</b>	<b>6,017.27</b>	<b>12,865.87</b>	<b>12,072.07</b>	<b>32,539.74</b>	<b>6,232.99</b>	<b>5,740.76</b>	<b>5,646.00</b>	<b>11,973.75</b>	<b>11,322.45</b>	<b>22,242.14</b>
4.	Share of net profits / (losses) of associates accounted for using the equity method	-	-	-	-	-	-	1.40	14.71	9.18	16.11	18.87	46.04
5.	<b>Profit / (loss) before tax (3+4)</b>	<b>6,909.36</b>	<b>5,956.51</b>	<b>6,017.27</b>	<b>12,865.87</b>	<b>12,072.07</b>	<b>32,539.74</b>	<b>6,234.39</b>	<b>5,755.47</b>	<b>5,655.18</b>	<b>11,989.86</b>	<b>11,341.32</b>	<b>22,288.18</b>
6.	<b>Income tax expense</b>												
a)	Current tax	1,259.12	1,790.00	1,428.90	3,049.12	2,415.00	6,727.59	1,223.00	1,868.70	1,529.94	3,091.70	2,552.43	6,973.11
b)	Deferred tax	913.71	(231.31)	103.90	682.40	424.23	1,360.08	846.73	(216.68)	(26.56)	630.05	247.60	(1,176.53)
	<b>Total tax expense</b>	<b>2,172.83</b>	<b>1,558.69</b>	<b>1,532.80</b>	<b>3,731.52</b>	<b>2,839.23</b>	<b>8,087.67</b>	<b>2,069.73</b>	<b>1,652.02</b>	<b>1,503.38</b>	<b>3,721.75</b>	<b>2,800.03</b>	<b>5,796.58</b>
7.	<b>Profit / (loss) for the period (5-6)</b>	<b>4,736.53</b>	<b>4,397.82</b>	<b>4,484.47</b>	<b>9,134.35</b>	<b>9,232.84</b>	<b>24,452.07</b>	<b>4,164.66</b>	<b>4,103.45</b>	<b>4,151.80</b>	<b>8,268.11</b>	<b>8,541.29</b>	<b>16,491.60</b>





**JAGRAN PRAKASHAN LIMITED**

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**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(Amount in Rs. Lakhs except per share data)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED						
		Quarter ended		30.09.2023	Half year ended		31.03.2024	Quarter ended		Half year ended		31.03.2024	
		30.09.2024	30.06.2024		30.09.2024	30.09.2023		30.09.2024	30.06.2024	30.09.2023	30.09.2024		30.09.2023
		(Unaudited)					(Audited)	(Unaudited)					(Audited)
8.	<b>Other comprehensive income / (loss)</b>												
	Items that will not be reclassified to profit or loss												
	- Equity instrument at FVTOCI derecognised/written off	-	-	-	-	-	-	-	-	-	-	-	-
	- Remeasurements of post-employment benefit obligations	-	-	-	-	(374.58)	(9.77)	-	(5.26)	(9.77)	(5.26)	(378.80)	-
	- Share of other comprehensive income of associates accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
	- Income tax relating to these items	-	-	-	-	94.28	2.85	-	1.53	2.85	1.53	94.84	-
	<b>Other comprehensive income / (loss) for the period, net of tax</b>	-	-	-	-	(280.30)	(6.92)	-	(3.73)	(6.92)	(3.73)	(283.96)	-
9.	<b>Total comprehensive income / (loss) for the period (7+8)</b>	<b>4,736.53</b>	<b>4,397.82</b>	<b>4,484.47</b>	<b>9,134.35</b>	<b>9,232.84</b>	<b>24,171.77</b>	<b>4,157.74</b>	<b>4,103.45</b>	<b>4,148.07</b>	<b>8,261.19</b>	<b>8,537.56</b>	<b>16,207.64</b>
10.	<b>Profit / (loss) attributable to:</b>												
	Owners of the Company	-	-	-	-	-	-	4,296.93	4,117.12	4,240.93	8,414.05	8,704.76	18,373.71
	Non-controlling interest	-	-	-	-	-	-	(132.27)	(13.67)	(89.13)	(145.94)	(163.47)	(1,882.11)
	<b>Other comprehensive income / (loss) attributable to:</b>												
	Owners of the Company	-	-	-	-	-	-	(5.12)	-	(2.76)	(5.12)	(2.76)	(286.32)
	Non-controlling interest	-	-	-	-	-	-	(1.80)	-	(0.97)	(1.80)	(0.97)	2.36
	<b>Total comprehensive income / (loss) attributable to:</b>												
	Owners of the Company	-	-	-	-	-	-	4,291.81	4,117.12	4,238.17	8,408.93	8,702.00	18,087.39
	Non-controlling interest	-	-	-	-	-	-	(134.07)	(13.67)	(90.10)	(147.74)	(164.44)	(1,879.75)
	<b>Total comprehensive income / (loss)</b>	<b>4,157.74</b>	<b>4,103.45</b>	<b>4,148.07</b>	<b>8,261.19</b>	<b>8,537.56</b>	<b>16,207.64</b>	<b>4,157.74</b>	<b>4,103.45</b>	<b>4,148.07</b>	<b>8,261.19</b>	<b>8,537.56</b>	<b>16,207.64</b>
11.	<b>Paid-up equity share capital (face value of Rs. 2 each)</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>	<b>4,353.09</b>
12.	<b>Other equity</b>						<b>1,55,965.13</b>						<b>1,88,464.20</b>
13.	<b>Earnings per equity share</b>												
	(of face value of Rs. 2 each) (not annualised)												
	(a) Basic	2.18	2.02	2.06	4.20	4.24	11.23	1.97	1.89	1.95	3.86	4.00	8.44
	(b) Diluted	2.18	2.02	2.06	4.20	4.24	11.23	1.97	1.89	1.95	3.86	4.00	8.44
	<b>*Includes:</b>												
	(i) Direct outdoor, activation and online expenses	5,522.65	6,036.56	4,761.25	11,559.21	9,604.96	20,939.23	5,522.65	6,036.56	4,761.25	11,559.21	9,604.96	20,939.23
	(ii) Consumption of stores and spare parts	1,100.59	1,099.53	1,102.24	2,200.12	2,189.04	4,460.47	1,116.87	1,116.78	1,121.35	2,233.65	2,225.05	4,535.06
	(iii) Expenditure towards corporate social responsibility activities	144.00	144.00	135.00	288.00	270.00	574.81	130.48	130.48	110.47	274.48	222.16	483.31

see accompanying notes to the financials results





**SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(a) The Chief Operating Decision Maker, i.e. the Board of Directors, has determined the operating segments based on the nature of product and services, risk and return, internal organisation structure and internal performance reporting system.

The Company and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") are presently engaged in the business of printing and publication of newspapers and periodicals, business of radio broadcast and all other related activities through its radio channels operating under brand name "Radio City" in India and business of providing event management services and outdoor advertising. Accordingly, the Group has organised its operations into following categories:

- (i) Printing, publishing and digital
- (ii) FM radio business
- (iii) Others (comprising outdoor advertising and event management and activation services)

(b) With reference to standalone financial results, the Company is engaged mainly in the business of printing and publication of Newspaper and Magazines in India. The other activities of the Company comprise outdoor advertising business, event management and activation business and digital businesses. The Board of Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance, allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore there is no reportable segment for the Company, in accordance with the requirements of Ind AS 108- 'Operating Segment Reporting', notified under the Companies (Indian Accounting Standard) Rules, 2015.

Accordingly, the consolidated segment information is presented below:

(Amount Rs. in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)					(Audited)
<b>1. Segment revenue</b>						
(a) Printing, publishing and digital	34,763.25	33,054.09	36,986.68	67,817.34	72,905.03	1,53,729.03
(b) FM radio business	5,482.87	5,960.05	5,244.37	11,442.92	10,547.19	22,853.85
(c) Others	4,500.79	5,454.88	3,782.36	9,955.67	8,106.16	17,273.03
<b>Total</b>	<b>44,746.91</b>	<b>44,469.02</b>	<b>46,013.41</b>	<b>89,215.93</b>	<b>91,558.38</b>	<b>1,93,855.91</b>
Less: Inter segment revenue	(96.06)	(57.17)	(140.40)	(153.23)	(227.63)	(464.46)
<b>Revenue from operations</b>	<b>44,650.85</b>	<b>44,411.85</b>	<b>45,873.01</b>	<b>89,062.70</b>	<b>91,330.75</b>	<b>1,93,391.45</b>
<b>2. Segment results</b>						
(a) Printing, publishing and digital	5,162.76	4,058.63	5,500.36	9,221.39	9,974.81	28,250.43
(b) FM radio business	(974.96)	(343.85)	(752.18)	(1,318.81)	(1,322.50)	(11,720.40)
(c) Others	75.68	459.58	50.01	535.26	458.37	270.60
<b>Total</b>	<b>4,263.48</b>	<b>4,174.36</b>	<b>4,798.19</b>	<b>8,437.84</b>	<b>9,110.68</b>	<b>16,800.63</b>
Add: (i) Interest income	1,385.14	1,352.01	1,091.36	2,737.15	2,150.10	4,629.89
(ii) Finance costs	(526.54)	(556.26)	(615.60)	(1,082.80)	(1,351.37)	(2,759.29)
(iii) Unallocated corporate income	1,321.00	959.70	708.75	2,280.70	1,811.29	4,373.69
(iv) Unallocated corporate expenditure	(210.09)	(189.05)	(336.70)	(399.14)	(398.25)	(802.78)
(v) Exceptional items	-	-	-	-	-	-
<b>Profit / (loss) before share of profits / (losses) of associates and tax</b>	<b>6,232.99</b>	<b>5,740.76</b>	<b>5,646.00</b>	<b>11,973.75</b>	<b>11,322.45</b>	<b>22,242.14</b>
Add: Share of net profits / (losses) of associates	1.40	14.71	9.18	16.11	18.87	46.04
<b>Profit / (loss) before tax</b>	<b>6,234.39</b>	<b>5,755.47</b>	<b>5,655.18</b>	<b>11,989.86</b>	<b>11,341.32</b>	<b>22,288.18</b>
<b>3. Segment assets</b>						
(a) Printing, publishing and digital	1,13,880.90	1,11,234.68	1,13,741.59	1,13,880.90	1,13,741.59	1,11,005.14
(b) FM radio business	41,828.95	43,140.39	54,444.77	41,828.95	54,444.77	43,445.02
(c) Others	11,141.67	11,131.85	9,455.76	11,141.67	9,455.76	9,822.75
<b>Total Segment assets</b>	<b>1,66,851.52</b>	<b>1,65,506.92</b>	<b>1,77,642.12</b>	<b>1,66,851.52</b>	<b>1,77,642.12</b>	<b>1,64,272.91</b>
Add: Unallocated corporate assets	1,26,255.94	1,24,065.15	1,05,691.57	1,26,255.94	1,05,691.57	1,20,813.89
<b>Total assets</b>	<b>2,93,107.46</b>	<b>2,89,572.07</b>	<b>2,83,333.69</b>	<b>2,93,107.46</b>	<b>2,83,333.69</b>	<b>2,85,086.80</b>
<b>4. Segment liabilities</b>						
(a) Printing, publishing and digital	43,417.44	46,792.25	41,356.07	43,417.44	41,356.07	39,225.02
(b) FM radio business	6,405.50	6,495.91	5,422.38	6,405.50	5,422.38	5,733.44
(c) Others	4,924.71	5,141.80	4,652.17	4,924.71	4,652.17	4,872.50
<b>Total Segment liabilities</b>	<b>54,747.65</b>	<b>58,429.96</b>	<b>51,430.62</b>	<b>54,747.65</b>	<b>51,430.62</b>	<b>49,830.96</b>
Add: Unallocated corporate liabilities	31,726.41	17,783.74	30,318.23	31,726.41	30,318.23	26,000.92
<b>Total liabilities</b>	<b>86,474.06</b>	<b>76,213.70</b>	<b>81,748.85</b>	<b>86,474.06</b>	<b>81,748.85</b>	<b>75,831.88</b>

**Notes:**

- i. The segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group as a whole.
- ii. Unallocated corporate income includes dividend income, net gain on sale of investments, net gain/(loss) on disposal of investment property and net gain on financial assets mandatorily measured at fair value through profit or loss.
- iii. Segment assets include tangible, intangible, current and other non-current assets and exclude investment property, current and non-current investments, deferred tax assets (net), fixed deposits and current tax (net).
- iv. Segment liabilities include current and non current liabilities and exclude short-term and long-term borrowings, provision for tax (net) and deferred tax liabilities (net) and liability towards CSR expenses.
- v. Inter segment revenue is accounted for on terms established by the management on arm's length basis. These transactions have been eliminated at the Group level.



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**STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES**

(Amount Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at 30.09.2024	As at 31.03.2024	As at 30.09.2024	As at 31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	20,444.04	20,619.02	32,183.48	32,805.34
Right-of-use assets	6,719.70	6,435.71	9,853.42	8,278.49
Capital work-in-progress	681.80	241.68	687.25	247.13
Investment property	1,990.89	2,057.01	1,990.89	2,057.01
Goodwill	22,937.29	22,937.29	26,041.94	26,041.94
Other intangible assets	137.12	169.84	19,947.90	21,622.08
Intangible assets under development	315.00	315.00	317.60	401.47
Investments in subsidiaries and associates	28,865.63	28,865.63	711.82	695.71
<b>Financial assets</b>				
i. Investments	27,922.18	40,065.65	51,140.83	63,975.70
ii. Loans	-	-	-	-
iii. Other financial assets	2,333.63	2,276.15	5,425.45	5,657.53
Deferred tax assets (net)	-	-	2,249.93	2,403.61
Non-current tax assets (net)	1,186.92	1,098.31	1,971.73	1,835.82
Other non-current assets	1,295.64	1,202.82	1,656.36	1,476.93
<b>Total non-current assets</b>	<b>1,14,829.84</b>	<b>1,26,284.11</b>	<b>1,54,178.60</b>	<b>1,67,498.76</b>
<b>Current assets</b>				
Inventories	11,663.02	4,763.29	12,116.25	5,045.80
<b>Financial assets</b>				
i. Investments	35,654.81	25,483.70	44,467.21	27,937.91
ii. Trade receivables	35,103.20	38,833.43	45,209.70	48,667.39
iii. Cash and cash equivalents	2,783.28	5,670.12	3,157.35	6,667.85
iv. Bank balances other than (iii) above	17,515.28	11,868.92	18,489.24	15,263.25
v. Loans	255.65	226.62	259.68	231.52
vi. Other financial assets	4,269.94	2,572.84	5,637.45	5,046.61
Other current assets	6,888.90	5,775.69	9,122.58	8,258.31
Assets classified as held for sale	-	-	469.40	469.40
<b>Total current assets</b>	<b>1,14,134.08</b>	<b>95,194.61</b>	<b>1,38,928.86</b>	<b>1,17,588.04</b>
<b>Total assets</b>	<b>2,28,963.92</b>	<b>2,21,478.72</b>	<b>2,93,107.46</b>	<b>2,85,086.80</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	4,353.09	4,353.09	4,353.09	4,353.09
Other equity				
Equity component of compound financial instrument	945.87	945.87	945.87	945.87
Reserves and surplus	1,53,270.90	1,55,019.26	1,85,044.55	1,87,518.33
<b>Equity attributable to owners of the Company</b>	<b>1,58,569.86</b>	<b>1,60,318.22</b>	<b>1,90,343.51</b>	<b>1,92,817.29</b>
Non-controlling interests	-	-	16,289.89	16,437.63
<b>Total equity</b>	<b>1,58,569.86</b>	<b>1,60,318.22</b>	<b>2,06,633.40</b>	<b>2,09,254.92</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
i. Borrowings	-	-	9,580.75	9,316.67
ii. Lease liabilities	4,017.61	3,807.11	6,828.33	5,314.95
Employee benefit obligations	1,528.13	1,447.13	2,284.69	2,082.97
Deferred tax liabilities (net)	11,045.55	10,363.15	8,020.49	7,546.97
<b>Total non-current liabilities</b>	<b>16,591.29</b>	<b>15,617.39</b>	<b>26,714.26</b>	<b>24,261.56</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
i. Borrowings	1,649.86	8,086.16	2,451.12	8,593.13
ii. Lease liabilities	1,094.40	945.71	1,554.34	1,457.57
iii. Trade payables	-	-	-	-
(a) total outstanding dues of micro enterprises and small enterprises	105.79	222.15	165.19	312.64
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	17,256.40	14,316.04	19,296.66	16,638.17
iv. Other financial liabilities	11,831.61	11,793.46	12,655.68	12,787.99
Employee benefit obligations	841.34	1,131.29	1,061.65	1,320.75
Current tax liabilities (net)	-	-	-	-
Other current liabilities	21,023.37	9,048.30	22,575.16	10,460.07
<b>Total current liabilities</b>	<b>53,802.77</b>	<b>45,543.11</b>	<b>59,759.80</b>	<b>51,570.32</b>
<b>Total liabilities</b>	<b>70,394.06</b>	<b>61,160.50</b>	<b>86,474.06</b>	<b>75,831.88</b>
<b>Total equity and liabilities</b>	<b>2,28,963.92</b>	<b>2,21,478.72</b>	<b>2,93,107.46</b>	<b>2,85,086.80</b>



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**JAGRAN PRAKASHAN LIMITED**

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CIN: L22219UP1975PLC004147

**STATEMENT OF STANDALONE AND CONSOLIDATED CASH FLOWS**

(Amount Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Half year ended		Half year ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	(Unaudited)		(Unaudited)	
<b>Cash flows from operating activities</b>				
Profit before income tax	12,865.87	12,072.07	11,989.86	11,341.32
Adjustments for:				
Liability no longer required written back	(41.82)	-	(71.03)	(26.93)
Depreciation and amortisation expense	2,525.51	2,540.85	5,265.89	5,422.25
Interest income classified as investing cash flows	(1,403.62)	(990.97)	(2,666.22)	(2,074.53)
Finance costs	461.76	782.16	1,082.80	1,351.37
Net (gain)/loss on disposal of property, plant and equipment	(16.90)	(11.64)	(33.17)	(25.46)
Net (gain)/loss on disposal of investment property	(88.65)	-	(88.65)	-
Net (gain)/loss on financial assets measured at fair value through profit or loss	(1,601.78)	904.13	(1,614.61)	825.76
Net (gain)/loss on sale of investments	(241.23)	(2,260.21)	(304.12)	(2,286.11)
Net impairment lossess on financials assets	1,022.31	1,159.52	1,151.88	1,284.62
Unwindina of discount on security deposits	(42.85)	(45.96)	(70.93)	(75.57)
Dividend income from investments valued at fair value through profit or loss classified as investing cash flows	(3.51)	(2.83)	(3.51)	(2.83)
Share of net profit of associates accounted for using the equity method	-	-	(16.11)	(18.87)
Net unrealised foreian exchange (gains)/losses	(1.27)	5.94	(1.28)	10.20
<b>Change in operating assets and liabilities</b>				
(Increase)/Decrease in trade receivables	2,648.07	(2,260.44)	2,245.96	(3,256.99)
(Increase)/Decrease in inventories	(6,899.73)	(1,252.23)	(7,070.45)	(1,039.92)
Increase/(Decrease) in trade payables	2,825.16	819.28	2,583.23	861.59
(Increase)/Decrease in other financial assets	(12,537.30)	122.10	(12,467.37)	178.62
(Increase)/Decrease in other non-current assets	16.12	(63.26)	(10.01)	(50.46)
(Increase)/Decrease in other current assets	(1,113.21)	(1,393.32)	(864.27)	(1,476.30)
Increase/(Decrease) in other financial liabilities	16.49	706.13	204.39	820.44
Increase/(Decrease) in employee benefit obligations	(208.95)	14.49	(67.15)	127.34
Increase/(Decrease) in other current liabilities	507.38	(5,824.21)	647.40	(5,924.33)
<b>Cash generated from operations</b>	<b>(1,312.15)</b>	<b>5,021.60</b>	<b>(177.47)</b>	<b>5,965.21</b>
Income taxes paid (net)	(3,137.73)	(3,606.68)	(3,227.60)	(3,785.67)
<b>Net cash inflow from operating activities</b>	<b>(4,449.88)</b>	<b>1,414.92</b>	<b>(3,405.07)</b>	<b>2,179.54</b>
<b>Cash flows from investing activities</b>				
Payments for property, plant and equipment, investment property and right of use assets	(2,271.87)	(1,042.47)	(2,938.82)	(1,382.74)
Payment for purchase of intangible assets	-	(155.00)	(14.82)	(196.81)
Payment for purchase of investments	(19,791.06)	(15,649.22)	(33,052.66)	(16,824.16)
Investment in bank deposits	(11,510.20)	(65.53)	(11,510.20)	(284.87)
Loans granted to employees during the year	(235.97)	(181.62)	(235.97)	(181.62)
Proceeds from sale of property, plant and equipment	86.23	24.88	107.69	39.90
Advance received for sale of property, plant and equipment	500.00	500.00	500.00	500.00
Proceeds from sale of investment property	221.00	-	221.00	-
Proceeds from sale of investments	23,606.42	32,975.74	31,276.96	33,738.99
Repayment of loans from employees during the year	206.94	210.66	206.94	210.66
Repayment of loan from others	-	(28.46)	0.87	(28.68)
Maturity of bank deposits	16,436.76	(868.21)	20,740.37	(441.45)
Dividends received	3.51	2.83	3.51	2.83
Interest received	1,718.63	1,169.95	2,451.95	1,960.41
<b>Net cash inflow from investing activities</b>	<b>8,970.39</b>	<b>16,893.55</b>	<b>7,756.82</b>	<b>17,112.46</b>



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**JAGRAN PRAKASHAN LIMITED**

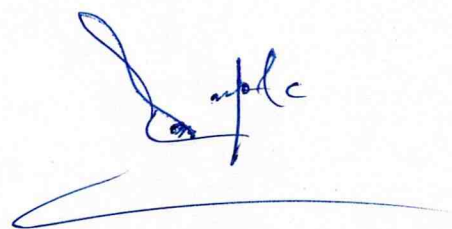
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**STATEMENT OF STANDALONE AND CONSOLIDATED CASH FLOWS**

(Amount Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Half year ended		Half year ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	(Unaudited)		(Unaudited)	
<b>Cash flows from financing activities</b>				
Proceeds / (Repayment) of cash credit	1,649.86	1,707.08	1,649.86	1,707.08
Proceeds / (repayment) of overdraft facility from Standard Chartered Bank	-	-	-	(250.75)
Repayment of term loan to ICICI Bank Limited	-	-	(194.92)	(194.74)
Proceeds / (repayment) of overdraft facility	-	-	332.25	101.44
Unpaid dividends transferred to Investor Education and Protection Fund / payment of dividend of earlier years	(0.13)	(0.60)	(0.13)	(0.60)
Payment of secured reemable non convertible debentures	(7,500.00)	(17,500.00)	(7,500.00)	(17,500.00)
Payment of lease liabilities	(622.93)	(606.92)	(1,015.16)	(982.75)
Interest paid	(934.15)	(2,550.13)	(1,134.15)	(2,734.59)
<b>Net cash outflow from financing activities</b>	<b>(7,407.35)</b>	<b>(18,950.57)</b>	<b>(7,862.25)</b>	<b>(19,854.91)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(2,886.84)</b>	<b>(642.10)</b>	<b>(3,510.50)</b>	<b>(562.91)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>5,670.12</b>	<b>4,156.50</b>	<b>6,667.85</b>	<b>4,850.80</b>
<b>Cash and cash equivalents at end of the period</b>	<b>2,783.28</b>	<b>3,514.40</b>	<b>3,157.35</b>	<b>4,287.89</b>
<b>Non-cash financing and investing activities</b>				
- Acquisition of right-of-use assets	1,219.10	219.64	3,083.25	939.69
<b>Cash and cash equivalents as per above comprise the following:</b>				
Cash in hand	218.88	154.22	219.75	154.56
Balances with banks				
- in current accounts	2,423.83	2,731.16	2,797.03	3,503.19
- in Book overdraft	-	(17.93)	-	(17.93)
- in fixed deposit (less than three months original maturity)	140.57	646.95	140.57	648.07
- in Unpaid dividend accounts	-	-	-	-
<b>Balances as per Statement of Cash Flows</b>	<b>2,783.28</b>	<b>3,514.40</b>	<b>3,157.35</b>	<b>4,287.89</b>






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**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

**Notes to the Statement of Standalone and Consolidated Financial Results for the Quarter and half year ended September 30, 2024 ("the Statement"):**

1. This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2024.
2. The consolidated financial results includes results of the following entities, together referred as "Group":

Name of the entity	% of Shareholding and Voting Rights as at September 30, 2024	Consolidated as
a. Jagran Prakashan Limited (JPL or 'the Company')	-	Parent Company
b. Midday Infomedia Limited (MIL)	100.00%	Subsidiary
c. Music Broadcast Limited (MBL)	74.05%	Subsidiary
d. Leet OOH Media Private Limited	48.84%	Associate
e. X-pert Publicity Private Limited	39.20%	Associate
f. MMI Online Limited	44.92%	Associate

3. These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. A petition under sections 241, 242 and 244 of the Companies Act, 2013 has been filed with the National Company Law Tribunal ('NCLT'), Allahabad on July 10, 2023, by Mr. Mahendra Mohan Gupta (currently, Non-Executive Chairman and Promoter of the Company) and Mr. Shailesh Gupta (Whole-Time Director of the Company and member of the Promoter group of the Company) in their individual capacities, against the other Promoters and members of the Promoter Group of the Company. The litigation is at present pending with NCLT and several submissions have been made by all parties to the NCLT. The term of Mr. Mahendra Mohan Gupta as managing director of the Company completed on September 30, 2023. As of this date, the Company does not have a managing director. The Company does not expect any adverse impact of these matters on its financial position as of September 30, 2024 and thereafter.
5. Section 115BAA of the Income Tax Act provides an option to pay taxes at 22% plus applicable surcharge and cess ("New Rate"), subject to complying with certain conditions. Based on the assessment of future taxable profits, MBL has decided to continue with the existing rate until the Minimum Alternate Tax (MAT) credit asset balance is utilised and opt for the New Rate thereafter. The management remeasures its deferred tax balance at each reporting period end accordingly.
6. During the year ended March 31, 2024, in the matter of the Subsidiary Company Music Broadcast Limited vs Phonographic Performance Limited ('PPL') and other music providers, the Hon'ble High Court of Judicature at Madras partly allowed the appeal of PPL and other appellants by providing a 'minimum floor rate' of Rs. 660 per needle hour payable to PPL and other appellants for the use of sound recordings by the Subsidiary Company MBL over its radio stations in the past decade 2010-2020. The Subsidiary Company MBL has filed a special leave petition before the Hon'ble Supreme Court of India challenging the High Court judgement. Further, PPL had filed a contempt petition against the Subsidiary Company MBL and its directors and KMPs with the High Court of Judicature at Madras, alleging contempt of the order dated April 27, 2023, which was heard by the High Court of Judicature at Madras and an order dated July 31, 2024 was issued directing the Subsidiary Company MBL to deposit 50% of the amount projected in their grounds of appeal in the Special Leave Petition filed in the Hon'ble Supreme Court of India, i.e., Rs. 1,550 lakhs. During the current quarter, an appeal was filed by the Subsidiary Company MBL before the Division Bench of High Court of Judicature at Madras on August 09, 2024, and the High Court of Judicature at Madras, vide its interim order dated September 05, 2024, has granted a stay against the above-mentioned demand order. Based on the opinion of external legal counsel and its internal assessment, the Subsidiary Company MBL has a good case on merits and, therefore, the Subsidiary Company MBL does not expect outflow of any economic resources in this matter.



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**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

**Notes to the Statement of Standalone and Consolidated Financial Results for the Quarter and half year ended September 30, 2024 ("the Statement"):**

7. The Board of Directors of the Company in its meeting held on May 28, 2024 had recommended a dividend of Rs.5/- per fully paid up Equity share of Rs. 2/- each for the financial year 2023-24 which was approved by the shareholders in annual general meeting held on September 24, 2024.
8. The Board of Directors of MBL had declared interim dividend for Financial Year 2023-24 of Rs. 0.01 per Non-Convertible Non-Cumulative Redeemable Preference Shares ("NCRPS") ie. 0.1% of the face value of Rs. 10 each of NCRPS, which was paid before February 21, 2024 to all the NCRPS holders whose names appear in the Register of Members of NCRPS as on the record date i.e. February 02, 2024.
9. Certain employees of Noida region of the Company had filed claims against the Company for payment of wages under the provisions of law applicable to print media industry for an aggregate amount of INR 1,159 lakhs .Though as per legal advice received by the Company these claims are not legally sustainable, Labour and High courts have passed the order against the company. The company had filed a review petition before the High court which was dismissed by the High Court. Subsequently, the Company has filed a SLP in the Hon'ble Supreme Court and will continue to pursue all other remedies as and when available to it under law. The company has received similar claims filed by its employees in other regions for which, the impact is not ascertainable as of September 30, 2024. At this stage, the company does not expect crystallisation of any liability and accordingly the Company does not expect any direct impact of this matter on the financial results of the Company.

Place: Kanpur  
Dated: November 7, 2024



For JAGRAN PRAKASHAN LIMITED

Mahendra Mohan Gupta  
Non Executive Chairman and Director