

March 02, 2021

1) Manager – CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001

Re: Jagran Prakashan Limited
Scrip Code: 532705
ISIN: INE199G01027

2) Listing Manager,
National Stock Exchange of India Ltd.,
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Re: Jagran Prakashan Limited
Scrip Code: JAGRAN
ISIN: INE199G01027

Dear Sir / Madam,

Sub.: Announcement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") of the outcome of the Board Meeting dated March 02, 2021, approving buyback of equity shares of the Company.

In furtherance to our intimation letter dated February 20, 2021 and pursuant to Regulation 30 of the SEBI Listing Regulations read with circular issued by the Securities and Exchange Board of India ("SEBI") bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. on Tuesday, March 02, 2021 at 01:15 p.m. which concluded at 02:45 p.m., approved the buyback of the Company's fully paid-up equity shares of face value of INR 2 (Indian Rupees Two Only) each (the "Equity Shares"), for an aggregate amount not exceeding INR 1,180,000,000 (Indian Rupees one hundred and eighteen crores Only) excluding brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax, goods and service tax (if any) and income tax, stamp duty, printing expenses, filing fees, advisors fees and other incidental and related expenses and charges (collectively referred to as "Transaction Costs") ("Maximum Buyback Size") and at a price not exceeding INR 60 (Indian Rupees Sixty Only) per Equity Share ("Maximum Buyback Price"), payable in cash, from its shareholders / beneficial owners (other than those who are promoters, members of the promoter group or persons in control), from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares of the Company are listed i.e., National Stock Exchange of India Limited and BSE Limited, in accordance with the provisions of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations") and the Companies Act, 2013 and the rules made thereunder, each as amended from time to time ("Companies Act") (the process being referred hereinafter as "Buyback").

The indicative maximum number of Equity Shares proposed to be bought back at the Maximum Buyback Size and Maximum Buyback Price under the Buyback would be 19,666,666 (One crore, ninety-six lakhs, sixty-six thousand, six-hundred and sixty-six Only) Equity Shares ("Maximum

Buyback Shares”) (representing 6.99% which is less than 25% of the existing paid up equity capital of the Company).

The Maximum Buyback Size represents 9.97% and 6.40% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2020, respectively (being the latest available audited financial statements of the Company), which is less than 10% of the total paid-up capital and free reserves of the Company and in accordance with the proviso to Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

The Board has also constituted a committee for the purposes of the Buyback (the “**Buyback Committee**”) and has delegated its powers to the Buyback Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deem necessary in connection with the Buyback.

The Board has appointed the undersigned as ‘Compliance Officer’ for the purposes of the Buyback.

The public announcement setting out the process, timelines and other statutory details of the Buyback will be released in due course, in accordance with the Buyback Regulations.

The pre-Buyback and post-Buyback shareholding pattern of the Company is attached hereto as **Annexure-A**.

We request you to take the above information on record.

Thanking You

Yours faithfully

For and on behalf of Jagran Prakashan Limited



(AMIT JAISWAL)

Company Secretary and Compliance Officer

Membership No.: F5863



Encl.: As above

Shareholding pattern of the Company as on February 26, 2021 (“pre-Buyback”) and post Buyback, are given below:

| Shareholder | Pre-Buyback | | Post Buyback [#] | |
|-------------------------------|----------------------|--------------------|---------------------------|--------------------|
| | No. of Equity Shares | % of Equity Shares | No. of Equity Shares | % of Equity Shares |
| (A) Promoter & Promoter Group | 182,979,220 | 65.07 | 182,979,220 | 69.96 |
| (B) Public | 98,220,780 | 34.93 | 78,554,114 | 30.04 |
| Grand Total (A+B) | 281,200,000 | 100.00 | 261,533,334 | 100.00 |

[#]Assuming that the indicative Maximum Buyback Shares are bought back. However, the shareholding post completion of the Buyback, may differ depending upon the actual number of Equity Shares bought back in the Buyback.

Amit Jaiswal

