

May 30, 2022

To,

Manager-CRD, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Equity	Scrip Code: 532705 ISIN No.: INE199G01027
	NCD	Scrip Code: 959443 ISIN No.: INE199G07040

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
	NCD	Symbol: JARP24 ISIN No.: INE199G07057

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 May 20, 2022 and pursuant to the provisions of Regulation 30, 33 and 52 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. Monday, May 30, 2022 which commenced at 02:00 P.M. and concluded at 08:30 P.M. has, *inter-alia*, considered and approved the following:

1. Standalone and Consolidated Unaudited Financial Results for the quarter ended March 31, 2022 and Standalone and Consolidated Audited Financial Results of the Company for the financial year ended March 31, 2022, as recommended by the Audit Committee, along with the Auditor's Report issued by M/s Deloitte Haskins & Sells, Chartered Accountants, Kolkata, Statutory Auditor, enclosed herewith as **Annexure A**. The said results are also being uploaded on the corporate website of the Company ([www.jplcorp.in](http://www.jplcorp.in)) and extract thereof is being published in the newspapers.
2. Declaration by the Company is made under Regulation 33 (3) (d) of the Listing Regulations with unmodified opinion in the Auditor's Report enclosed herewith as **Annexure B**.
3. The appointment of M/s. Price Waterhouse, Chartered Accountants LLP (FRN: 012754N/N500016), as the Statutory Auditors of the Company to hold office for term of 5 (five) years commencing from the conclusion of ensuing 46<sup>th</sup> Annual General Meeting ('AGM') of the Company to be held in the year 2022 till the conclusion of 51<sup>st</sup> AGM to be held in the year 2027, subject to the approval of shareholders in the forthcoming 46<sup>th</sup> AGM of the Company, in place of the existing Statutory Auditors the Company M/s. Deloitte Haskins & Sells, Chartered Accountants, Kolkata (FRN: 302009E), whose term of 5 (five) years shall expire at the conclusion of forthcoming 46<sup>th</sup> AGM of the Company, on the recommendation of the Audit Committee of the Board of the Company.

*Anil Desai*



Further details as required under Regulation 30 of the Listing Regulations read with SEBI circular CIR/CFD/CMD/2015 dated September 09, 2015 along with the brief profile and terms & conditions pertaining to the appointment are enclosed herewith as **Annexure C**.

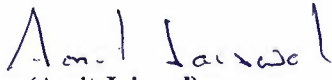
With reference to our earlier letter dated February 08, 2022, appointment of Mr. Sandeep Gupta as Director as well as Whole-time Director of the Company is effective from May 30, 2022. Also the requisite details as required under Listing regulations were contained in the letter informing the appointment cited above.

The said information will also be uploaded on the website of the Company ([www.jplcorp.in](http://www.jplcorp.in)).

Kindly take the above information on your record.

Thanking You,

**For Jagran Prakashan Limited**



**(Amit Jaiswal)**

**Chief Financial Officer and Company Secretary**  
**ICSI Membership No: F5863**



**Encl.: As Above**

### **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

#### **TO THE BOARD OF DIRECTORS OF JAGRAN PRAKASHAN LIMITED**

#### **Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022, (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2022" ("the Statement") of **JAGRAN PRAKASHAN LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### **(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022 included in the Statement:

- (i) is presented in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

#### **(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022**

With respect to the Standalone Financial Results for the quarter ended March 31, 2022 included in the Statement, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022 included in the Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 included in the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management’s Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 included in the Statement, has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 included in the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results included in the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results included in the Statement, the Board of Directors are responsible for assessing the Company’s ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor’s Responsibilities**

**(a) Audit of the Standalone Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 included in the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of

assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results included in the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results included in the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results included in the Statement, including the disclosures, and whether the Annual Standalone Financial Results included in the Statement represent the underlying transactions and events in a manner that achieves fair presentation. Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results included in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results included in the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results included in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022**

We conducted our review of the Standalone Financial Results included in the Statement for the quarter ended March 31, 2022 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

**Other Matters**

The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No.302009E)



**Alka Chadha**  
Partner  
(Membership No. 93474)  
(UDIN:22093474AJVULP6099)

Place: Gurugram  
Date: May 30, 2022

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF JAGRAN PRAKASHAN LIMITED**

#### **Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022, (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2022" of **JAGRAN PRAKASHAN LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended March 31, 2022 and its share of the net profit after tax and total comprehensive income of its associates for the year ended March 31, 2022, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### **(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries and associates referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022 included in the Statement:

(i) includes the results of the following entities:

##### **Parent**

Jagran Prakashan Limited

##### **Subsidiaries**

<b>S. No.</b>	<b>Name of the Entity</b>
1.	Midday Infomedia Limited
2.	Music Broadcast Limited

##### **Associate entities**

<b>S. No.</b>	<b>Name of the Entity</b>
1.	Leet OOH Media Private Limited
2.	X-pert Publicity Private Limited
3.	MMI Online Limited

- (ii) is presented in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022 included in the Statement, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022 included in the Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 included in the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022 included in the Statement, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 included in the Statement that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles



generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results included in the Statement by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results included in the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

## **Auditor's Responsibilities**

### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 included in the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results included in the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results included in the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis

of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results included in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results included in the Statement, including the disclosures, and whether the Annual Consolidated Financial Results included in the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform 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.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results included in the Statement of the entities within the Group and its associates to express an opinion on the Annual Consolidated Financial Results included in the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results included in the Statement of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results included in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results included in the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results included in the Statement.

We communicate with those charged with governance of the Parent regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 included in 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under Section 143(10) of the Act 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.

# Deloitte Haskins & Sells

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

## Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of 2 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 75,904.88 lakhs as at March 31, 2022, total revenues of Rs. 6,373.42 Lakhs and Rs. 23,508.88 Lakhs for the quarter and year ended March 31, 2022 respectively, total net loss after tax of Rs. 424.36 Lakhs and Rs. 1,671.01 Lakhs for the quarter and year ended March 31, 2022 respectively, total comprehensive loss of Rs. 456.66 Lakhs and Rs. 1,717.10 Lakhs for the quarter and year ended March 31, 2022 respectively and net cash outflows of Rs. 245.31 Lakhs for the year ended March 31, 2022, as considered in the Statement. The consolidated financial results also include the Group's share of net profit after tax of Rs. 32.96 Lakhs and Rs. 32.43 Lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs. 35.99 Lakhs and Rs. 38.74 Lakhs for the quarter and year ended March 31, 2022 respectively, as considered in the Statement, in respect of 3 associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the Statement, in so far as it related to the amounts and disclosure included in respect of these subsidiaries and associates, is based solely on the reports of other auditors and other procedures performed by us as stated under Auditors Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 302009E)



**Alka Chadha**  
Partner  
(Membership No. 93474)  
(UDIN:22093474AJVUTT8730)

Place: Gurugram  
Date: May 30, 2022

**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 STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Amount Rs. in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1. Income</b>											
a. Revenue from operations	36,637.79	44,515.93	35,434.53	1,40,123.40	1,13,336.70	42,458.77	51,851.27	40,637.77	1,61,595.11	1,28,918.26	
b. Other income	1,209.13	859.89	736.56	5,024.31	3,739.23	1,651.77	1,218.65	914.34	6,672.63	5,202.21	
<b>Total income</b>	<b>37,846.92</b>	<b>45,375.82</b>	<b>36,171.09</b>	<b>1,45,147.71</b>	<b>1,17,075.93</b>	<b>44,110.54</b>	<b>53,069.92</b>	<b>41,552.11</b>	<b>1,68,267.74</b>	<b>1,34,120.47</b>	
<b>2. Expenses</b>											
a. License fees	-	-	-	-	-	480.88	496.91	477.61	1,910.00	1,860.97	
b. Cost of materials consumed	11,012.09	12,123.36	8,719.94	40,858.64	30,024.46	11,320.94	12,416.09	8,900.83	41,854.12	30,536.58	
c. Change in inventories of finished goods	(0.81)	(0.76)	0.37	0.29	(3.32)	(0.81)	(0.76)	0.37	0.29	(3.32)	
d. Employee benefits expense	7,109.36	7,285.32	7,024.80	28,815.67	29,630.85	9,305.72	9,335.68	8,880.87	36,995.74	37,146.22	
e. Finance costs	670.77	691.46	796.79	2,761.19	2,833.48	764.34	787.91	908.48	3,149.19	3,359.52	
f. Depreciation and amortisation expense	1,563.50	1,485.79	1,709.17	6,016.16	6,856.79	3,018.39	2,951.68	3,196.84	11,862.48	12,858.93	
g. Other expenses*	10,040.84	10,079.75	10,897.28	34,766.96	28,251.81	12,897.86	12,809.26	13,392.62	44,871.83	36,604.14	
<b>Total expenses</b>	<b>30,395.75</b>	<b>31,664.92</b>	<b>29,148.35</b>	<b>1,13,218.91</b>	<b>97,594.07</b>	<b>37,787.32</b>	<b>38,796.77</b>	<b>35,757.62</b>	<b>1,40,643.65</b>	<b>1,22,363.04</b>	
<b>3. Profit / (loss) before exceptional items and share of net profits / (losses) of associates accounted for using the equity method and tax (1-2)</b>	<b>7,451.17</b>	<b>-13,710.90</b>	<b>7,022.74</b>	<b>31,928.80</b>	<b>19,481.86</b>	<b>6,323.22</b>	<b>14,273.15</b>	<b>5,794.49</b>	<b>27,624.09</b>	<b>11,757.43</b>	
<b>4. Exceptional items (refer note 15 of the Statement)</b>											
Loss of inventory due to fire including related expenses	-	-	29.18	-	3,936.17	-	-	29.18	-	3,936.17	
Insurance claim received / recoverable	-	(564.26)	565.98	(564.26)	(2,874.02)	-	(564.26)	565.98	(564.26)	(2,874.02)	
<b>Total exceptional items</b>	<b>-</b>	<b>(564.26)</b>	<b>595.16</b>	<b>(564.26)</b>	<b>1,062.15</b>	<b>-</b>	<b>(564.26)</b>	<b>595.16</b>	<b>(564.26)</b>	<b>1,062.15</b>	
<b>5. Profit / (loss) before share of net profits / (losses) of associates accounted for using the equity method and tax (3-4)</b>	<b>7,451.17</b>	<b>14,275.16</b>	<b>6,427.58</b>	<b>32,493.06</b>	<b>18,419.71</b>	<b>6,323.22</b>	<b>14,837.41</b>	<b>5,199.33</b>	<b>28,188.35</b>	<b>10,695.28</b>	
6. Share of net profits / (losses) of associates accounted for using the equity method	-	-	-	-	-	32.96	11.81	(9.66)	32.43	21.71	
<b>7. Profit / (loss) before tax (5+5)</b>	<b>7,451.17</b>	<b>14,275.16</b>	<b>6,427.58</b>	<b>32,493.06</b>	<b>18,419.71</b>	<b>6,356.18</b>	<b>14,849.22</b>	<b>5,189.67</b>	<b>28,220.78</b>	<b>10,716.99</b>	
<b>8. Income tax expense</b>											
a) Current tax	3,142.45	2,746.20	3,390.12	8,430.65	6,581.08	3,142.45	2,746.20	3,374.34	8,430.65	6,581.08	
b) Deferred tax	(1,730.91)	881.11	(1,548.15)	(771.64)	(1,714.71)	(2,059.71)	1,072.28	(1,741.00)	(1,897.43)	(3,695.46)	
Total tax expense	1,411.54	3,627.31	1,841.97	7,659.01	4,866.37	1,082.74	3,818.48	1,633.34	6,533.22	2,885.62	
<b>9. Profit / (loss) for the period (7-8)</b>	<b>6,039.63</b>	<b>10,647.85</b>	<b>4,585.61</b>	<b>24,834.05</b>	<b>13,553.34</b>	<b>5,273.44</b>	<b>11,030.74</b>	<b>3,556.33</b>	<b>21,687.56</b>	<b>7,831.37</b>	



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CIN: L22219UP1975PLC004147

**STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Amount Rs. in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>10.</b>	<b>Other comprehensive income / (loss), net of income tax</b>										
	Items that will not be reclassified to profit or loss										
	-Equity instrument at FVTOCI derecognised/written off	590.00	-	-	590.00	-	590.00	-	-	590.00	-
	- Remeasurements of post-employment benefit obligations	(7.79)	-	524.55	(7.79)	524.55	(47.12)	-	575.99	(72.88)	866.80
	-Share of other comprehensive income of associates accounting for using the equity method	-	-	-	-	-	(3.28)	1.10	3.40	6.31	4.37
	- Income tax relating to these items	(134.34)	-	(132.02)	(134.34)	(132.02)	(121.00)	-	(145.58)	(115.34)	(230.26)
	<b>Other comprehensive income / (loss) for the period, net of tax</b>	<b>447.87</b>	<b>-</b>	<b>392.53</b>	<b>447.87</b>	<b>392.53</b>	<b>418.60</b>	<b>1.10</b>	<b>433.81</b>	<b>408.09</b>	<b>640.91</b>
	<b>11. Total comprehensive income / (loss) for the period (9+10)</b>	<b>6,487.50</b>	<b>10,647.85</b>	<b>4,978.14</b>	<b>25,281.92</b>	<b>13,945.87</b>	<b>5,692.04</b>	<b>11,031.84</b>	<b>3,990.14</b>	<b>22,095.65</b>	<b>8,472.28</b>
<b>12.</b>	<b>Profit / (loss) attributable to:</b>										
	Owners of the Company	-	-	-	-	-	5,430.38	10,891.35	3,761.92	22,247.72	8,887.29
	Non-controlling interest	-	-	-	-	-	(156.94)	139.39	(205.59)	(560.16)	(1,055.92)
	Other comprehensive income / (loss) attributable to:						5,273.44	11,030.74	3,556.33	21,687.56	7,831.37
	Owners of the Company	-	-	-	-	-	427.51	1.10	430.97	420.69	582.84
	Non-controlling interest	-	-	-	-	-	(8.91)	-	2.84	(12.60)	58.07
	Total comprehensive income / (loss) attributable to:						418.60	1.10	433.81	408.09	640.91
	Owners of the Company	-	-	-	-	-	5,857.89	10,892.45	4,192.89	22,668.41	9,470.13
	Non-controlling interest	-	-	-	-	-	(165.85)	139.39	(202.75)	(572.76)	(997.85)
							5,692.04	11,031.84	3,990.14	22,095.65	8,472.28
<b>13.</b>	<b>Paid-up equity share capital (face value of Rs. 2 each)</b>	<b>5,273.09</b>	<b>5,273.09</b>	<b>5,563.62</b>	<b>5,273.09</b>	<b>5,563.62</b>	<b>5,273.09</b>	<b>5,273.09</b>	<b>5,563.62</b>	<b>5,273.09</b>	<b>5,563.62</b>
<b>14.</b>	<b>Other equity</b>				<b>1,60,924.86</b>	<b>1,43,765.89</b>				<b>2,08,469.35</b>	<b>1,93,966.67</b>
<b>15.</b>	<b>Earnings per equity share</b>										
	(of face value of Rs. 2 each) (not annualised)										
	(a) Basic	2.29	4.03	1.63	9.39	4.82	2.06	4.13	1.34	8.41	3.16
	(b) Diluted	2.29	4.03	1.63	9.39	4.82	2.06	4.13	1.34	8.41	3.16



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**STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Amount Rs. in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
16.	Debt equity ratio	0.17	0.12	0.16	0.17	0.16	0.13	0.12	0.12	0.13	0.12
17.	Debt service coverage ratio	5.41	13.65	5.40	7.26	4.57	4.10	11.57	4.37	5.53	2.97
18.	Interest service coverage ratio	12.64	22.55	10.29	13.13	8.60	11.10	22.05	9.22	11.61	6.47
19.	Current ratio	2.26	2.35	2.18	2.26	2.18	2.40	2.48	2.88	2.40	2.88
20.	Long term debt to working capital	0.74	0.59	0.79	0.74	0.79	0.62	0.51	0.49	0.62	0.49
21.	Bad debts to Accounts receivable ratio	0.05	0	0.05	0.07	0.05	0.05	0.00	0.04	0.06	0.04
22.	Current liability ratio	0.44	0.46	0.43	0.44	0.43	0.45	0.47	0.42	0.45	0.42
23.	Total debts to total assets	0.13	0.12	0.13	0.13	0.13	0.11	0.10	0.10	0.11	0.10
24.	Debtors turnover	0.98	1.18	0.98	4.14	2.93	0.89	1.08	0.89	3.74	2.59
25.	Inventory turnover	1.31	1.42	1.14	6.45	2.64	1.32	1.42	1.11	6.38	2.60
26.	Operating margin	21.50%	33.76%	27.81%	25.46%	22.44%	18.66%	32.41%	23.24%	22.28%	17.68%
27.	Net profit margin	15.96%	23.47%	12.68%	17.11%	11.58%	11.96%	20.79%	8.56%	12.89%	5.84%
28.	Paid up Debt (Listed Debentures face value of Rs 10 Lakhs each)	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
29.	Net worth	1,86,197.95	1,59,710.45	1,49,329.51	1,86,197.95	1,49,329.51	2,35,174.96	2,29,525.70	2,21,535.57	2,35,174.96	2,21,535.57
	* Includes:										
	(i) Direct outdoor, activation and online expenses	3,130.89	3,316.14	2,535.46	10,638.43	6,795.13	3,130.89	3,316.14	2,535.46	10,638.43	6,795.13
	(ii) Consumption of stores and spare parts	962.57	1,056.68	818.03	3,733.43	3,019.86	982.61	1,077.10	829.89	3,811.73	3,064.80
	(iii) Expenditure towards corporate social responsibility activities	167.22	137.50	688.24	580.90	688.24	192.41	126.23	823.07	535.39	823.07



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**STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

Notes to the Statement of Standalone and Consolidated Financial Results for the Quarter and year ended March 31, 2022 ("the Statement"):

1. This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2022.
2. The consolidated financial results includes results of the following entities:

Name of the entity		% of Shareholding and Voting Rights as at March 31, 2022	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)	73.21%	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 of the Company have been prepared in accordance with the Indian Accounting Standard ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of Regulation 33, 52 and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other accounting principles generally accepted in India.
4. 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.



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**STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

5. (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

Accordingly, the consolidated segment information is presented below:

(Amount Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1. Segment revenue</b>					
(a) Printing, publishing and digital	35,057.52	42,589.17	34,080.47	1,35,332.71	1,10,740.09
(b) FM radio business	4,602.19	5,988.87	4,248.14	16,843.02	12,759.48
(c) Others	2,940.60	3,384.19	2,379.41	9,795.79	5,665.89
<b>Total</b>	<b>42,600.31</b>	<b>51,962.23</b>	<b>40,708.02</b>	<b>1,61,971.52</b>	<b>1,29,165.46</b>
Less: Inter segment revenue	(141.54)	(110.96)	(70.25)	(376.41)	(247.20)
<b>Revenue from operations</b>	<b>42,458.77</b>	<b>51,851.27</b>	<b>40,637.77</b>	<b>1,61,595.11</b>	<b>1,28,918.26</b>
<b>2. Segment results</b>					
(a) Printing, publishing and digital	6,533.35	13,242.37	7,569.18	28,805.79	18,239.97
(b) FM radio business	(1,135.02)	449.62	(1,039.10)	(4,204.43)	(6,480.40)
(c) Others	244.18	331.42	(23.91)	253.85	(1,007.79)
<b>Total</b>	<b>5,642.51</b>	<b>14,023.41</b>	<b>6,506.17</b>	<b>24,855.21</b>	<b>10,751.78</b>
Add: (i) interest income	1,028.60	939.99	754.37	3,377.54	2,070.57
(ii) Finance costs	(764.34)	(787.91)	(908.48)	(3,149.19)	(3,359.52)
(iii) Unallocated corporate income	623.17	278.66	159.97	3,295.09	3,131.64
(iv) Unallocated corporate expenditure	(206.72)	(181.00)	(717.54)	(754.56)	(837.04)
(v) Exceptional items	-	564.26	(595.16)	564.26	(1,062.15)
<b>Profit / (loss) before share of profits / (losses) of associates and tax</b>	<b>6,323.22</b>	<b>14,837.41</b>	<b>5,199.33</b>	<b>28,188.35</b>	<b>10,695.28</b>
Add: Share of net profits / (losses) of associates	32.96	11.81	(9.66)	32.43	21.71
<b>Profit / (loss) before tax</b>	<b>6,356.18</b>	<b>14,849.22</b>	<b>5,189.67</b>	<b>28,220.78</b>	<b>10,716.99</b>
<b>3. Segment assets</b>					
(a) Printing, publishing and digital	1,09,189.73	1,16,633.89	1,12,684.55	1,09,189.73	1,12,684.55
(b) FM radio business	69,135.92	71,604.00	74,682.58	69,135.92	74,682.58
(c) Others	6,563.96	6,707.20	6,263.84	6,563.96	6,263.84
<b>Total Segment assets</b>	<b>1,84,889.61</b>	<b>1,94,945.09</b>	<b>1,93,630.97</b>	<b>1,84,889.61</b>	<b>1,93,630.97</b>
Add: Unallocated corporate assets	1,32,600.59	1,17,771.16	1,05,171.63	1,32,600.59	1,05,171.63
<b>Total assets</b>	<b>3,17,490.20</b>	<b>3,12,716.25</b>	<b>2,98,802.60</b>	<b>3,17,490.20</b>	<b>2,98,802.60</b>
<b>4. Segment liabilities</b>					
(a) Printing, publishing and digital	31,492.70	32,256.84	24,791.99	31,492.70	24,791.99
(b) FM radio business	5,047.13	5,235.53	4,687.00	5,047.13	4,687.00
(c) Others	3,852.24	3,740.95	3,269.79	3,852.24	3,269.79
<b>Total Segment liabilities</b>	<b>40,392.07</b>	<b>41,233.32</b>	<b>32,748.78</b>	<b>40,392.07</b>	<b>32,748.78</b>
Add: Unallocated corporate liabilities	41,923.17	41,957.23	44,518.25	41,923.17	44,518.25
<b>Total liabilities</b>	<b>82,315.24</b>	<b>83,190.55</b>	<b>77,267.03</b>	<b>82,315.24</b>	<b>77,267.03</b>

**Notes:**

- 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.
  - 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.
  - 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).
  - 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.
  - 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.
- (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.



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**STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

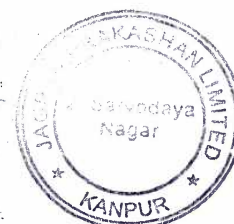
**6 STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2022**

(Amount Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)	(Audited)	(Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	24,912.22	29,804.58	38,205.47	44,154.96
Right-of-use assets	6,440.77	3,635.81	8,439.68	6,160.69
Capital work-in-progress	221.90	196.67	227.35	189.86
Investment property	8,918.42	9,013.43	8,918.42	9,013.43
Goodwill	22,937.29	22,937.29	33,808.59	33,808.59
Other intangible assets	326.43	410.36	37,575.35	41,444.51
Investments in subsidiaries and associates	28,762.41	28,362.41		
Investments in associates accounted for using the equity method			1,259.56	1,220.82
<b>Financial assets</b>				
i. Investments	68,110.41	54,798.74	87,343.72	58,897.72
ii. Loans	-	-	-	-
iii. Other financial assets	2,639.04	2,104.30	5,028.77	3,364.34
Deferred tax assets (net)	-	-	3,287.68	2,697.17
Non-current tax assets (net)	1,054.23	693.41	1,829.48	1,481.92
Other non-current assets	1,672.89	1,569.27	2,001.28	1,940.55
<b>Total non-current assets</b>	<b>165,996.01</b>	<b>153,576.27</b>	<b>227,925.35</b>	<b>204,374.56</b>
<b>Current assets</b>				
Inventories	8,023.42	5,066.06	8,209.78	5,355.64
<b>Financial assets</b>				
i. Investments	11,583.57	7,341.21	14,259.77	23,813.45
ii. Trade receivables	33,785.99	33,911.88	43,168.51	43,192.41
iii. Cash and cash equivalents	3,529.42	3,789.21	4,482.40	4,987.50
iv. Bank balances other than (iii) above	9,391.53	4,098.41	11,546.94	6,146.87
v. Loans	403.53	164.45	207.61	167.87
vi. Other financial assets	2,285.97	4,640.91	2,754.34	4,697.25
Other current assets	2,710.91	3,429.86	4,753.01	5,810.07
Assets classified as held for sale			182.49	256.98
<b>Total current assets</b>	<b>71,714.34</b>	<b>62,441.99</b>	<b>89,564.85</b>	<b>94,428.04</b>
<b>Total assets</b>	<b>237,710.35</b>	<b>216,018.26</b>	<b>317,490.20</b>	<b>298,802.60</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	5,273.09	5,563.62	5,273.09	5,563.62
Other equity	160,924.86	143,765.89	208,469.35	193,966.67
<b>Equity attributable to owners of the Company</b>	<b>166,197.95</b>	<b>149,329.51</b>	<b>213,742.44</b>	<b>199,530.29</b>
Non-controlling interests			21,432.52	22,005.28
<b>Total equity</b>	<b>166,197.95</b>	<b>149,329.51</b>	<b>235,174.96</b>	<b>221,535.57</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
i. Borrowings	24,943.43	24,901.54	25,878.99	26,225.88
ii. Lease liabilities	4,499.70	1,673.11	5,845.23	3,518.68
Employee benefit obligations	1,351.20	1,842.03	1,850.58	2,253.82
Deferred tax liabilities (net)	9,024.21	9,661.51	11,356.34	12,505.13
<b>Total non-current liabilities</b>	<b>39,818.54</b>	<b>38,078.19</b>	<b>44,931.14</b>	<b>44,503.51</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
i. Borrowings	1,164.06	209.97	1,816.76	600.51
ii. Lease liabilities	1,019.17	916.12	1,618.60	1,413.50
iii. Trade payables				
(a) total outstanding dues of micro enterprises and small enterprises	154.81	72.50	255.81	131.86
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	11,515.50	8,040.80	13,685.45	9,418.47
iv. Other financial liabilities	13,123.25	12,927.24	13,689.27	13,397.79
Employee benefit obligations	539.93	591.67	658.58	630.89
Current tax liabilities (net)	111.04	1,207.84	111.04	1,207.84
Other current liabilities	4,066.10	4,644.42	5,548.59	5,962.66
<b>Total current liabilities</b>	<b>31,693.86</b>	<b>28,610.56</b>	<b>37,384.10</b>	<b>32,763.52</b>
<b>Total liabilities</b>	<b>71,512.40</b>	<b>66,688.75</b>	<b>82,315.24</b>	<b>77,267.03</b>
<b>Total equity and liabilities</b>	<b>237,710.35</b>	<b>216,018.26</b>	<b>317,490.20</b>	<b>298,802.60</b>



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**STATEMENT OF STANDALONE AND CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022**

Particulars	(Amount Rs. in Lakhs)			
	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
(Audited)		(Audited)		
<b>Cash flows from operating activities</b>				
Profit before income tax	32,493.06	18,419.71	28,220.78	10,716.99
Adjustments for:				
Liabilities no longer required written-back	-	-	(2.93)	(0.53)
Depreciation and amortisation expense	6,016.16	6,856.79	11,862.48	12,858.93
Interest income classified as investing cash flows	(2,007.34)	(1,205.42)	(3,250.98)	(1,905.61)
Net (gain)/loss on disposal of property, plant and equipment	(583.44)	(56.37)	(590.66)	(57.86)
Net (gain)/loss on disposal of investment property	(63.61)	-	(63.61)	-
Lease liabilities no longer required written back	(65.35)	(151.24)	(102.82)	(231.84)
Equity instrument at FVTOCI derecognised /written off	590.00	-	760.00	-
Reversal of allowance of imparment loss	-	-	(170.00)	-
Net gain on sale of investments	(391.50)	(3,128.41)	(757.47)	(3,524.83)
Net (gain)/loss on financial assets measured at fair value through profit or loss	(1,751.90)	1,112.99	(1,774.57)	728.79
Impairment (gain) / loss of investment properties	-	-	(9.99)	57.12
Bad debts written-off	2,258.87	1,998.91	2,537.66	2,071.00
Doubtful advances written off	45.83	28.04	45.83	28.04
Allowance for doubtful trade receivables: loans and advances and security deposits (net of write back)	215.78	208.31	645.61	674.11
Unwinding of discount on security deposits	(74.37)	(117.50)	(126.56)	(164.96)
Dividend income from investments valued at fair value through profit or loss classified as investing cash flows	(0.70)	-	(0.70)	-
Exceptional items	(564.26)	1,062.15	(564.26)	1,062.15
Finance costs	2,761.19	2,833.48	3,149.19	3,359.52
Share of net profit of associates accounted for using the equity method	-	-	(32.43)	(21.71)
Property, plant and equipment written off	13.35	43.21	13.35	43.21
Net unrealised foreign exchange (gains)/losses	19.88	3.42	19.91	3.43
	<b>38,911.65</b>	<b>27,908.07</b>	<b>39,807.83</b>	<b>25,695.95</b>
<b>Change in operating assets and liabilities:</b>				
(Increase)/Decrease in trade receivables	(2,423.48)	7,500.26	(3,215.23)	10,452.61
(Increase)/Decrease in inventories	(2,957.36)	9,352.58	(2,854.14)	9,556.29
Increase/(Decrease) in trade payables	3,534.61	(6,974.25)	4,371.46	(8,134.55)
(Increase)/Decrease in other financial assets	3,402.23	56.52	3,462.30	253.66
(Increase)/Decrease in other non-current assets	(1.48)	(74.97)	44.89	(39.99)
(Increase)/Decrease in other current assets	737.82	(66.27)	1,057.06	(188.72)
Increase/(Decrease) in other financial liabilities	162.10	(153.54)	231.44	(168.66)
Increase/(Decrease) in employee benefit obligations	(550.36)	(658.06)	(448.43)	(622.94)
Increase/(Decrease) in other current liabilities	(578.32)	1,990.11	(414.07)	2,108.99
	<b>1,325.76</b>	<b>10,972.38</b>	<b>2,235.28</b>	<b>13,216.69</b>
<b>Cash generated from operations</b>	<b>40,237.41</b>	<b>38,880.45</b>	<b>42,043.11</b>	<b>38,912.64</b>
Income taxes paid (net)	(9,881.27)	(3,921.84)	(9,839.11)	(4,080.93)
<b>Net cash inflow from operating activities</b>	<b>30,356.14</b>	<b>34,958.61</b>	<b>32,204.00</b>	<b>34,831.71</b>
<b>Cash flows from Investing activities</b>				
Payments for property, plant and equipment	(708.92)	(468.06)	(1,014.99)	(524.78)
Proceeds from sale of property, plant and equipment	1,605.72	168.50	1,614.90	174.50
Payment for purchase of intangibles assets	(63.80)	(253.85)	(92.77)	(265.84)
Proceeds from sale of investment property	80.94	-	107.77	-
Redemption of investments	32,806.10	60,750.15	57,990.25	81,061.16
Purchase of investments	(48,216.73)	(90,933.54)	(74,350.53)	(1,09,652.22)
Purchase of equity shares in subsidiary	(400.00)	(1,600.00)	-	-
Loans granted to employees during the year	(302.44)	(179.32)	(302.44)	(179.32)
Repayment of employees loans during the year	272.35	351.44	262.70	358.03
Intercorporate loan given to subsidiary	(200.00)	-	-	-
Investment in bank deposits	(11,233.60)	(10,526.32)	(12,140.01)	(12,077.89)
Maturity of bank deposits	5,427.84	6,547.40	5,125.26	6,581.15
Dividends received	0.70	-	0.70	-
Interest received	1,576.58	670.20	2,372.66	1,366.03
<b>Net cash inflow/(outflow) from investing activities</b>	<b>(19,355.26)</b>	<b>(35,473.40)</b>	<b>(20,426.50)</b>	<b>(33,159.18)</b>



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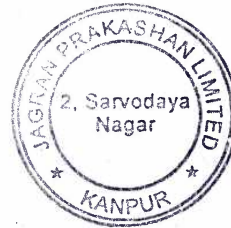
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**STATEMENT OF STANDALONE AND CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022**

Particulars	(Amount Rs. in Lakhs)			
	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
(Audited)		(Audited)		
<b>Cash flows from financing activities</b>				
Interest paid	(2,722.65)	(900.75)	(3,139.30)	(1,428.27)
Repayment of term loan to ICICI Bank Limited	-	-	(388.78)	(388.43)
Proceeds from issue of non convertible debentures	-	25,000.00	-	25,000.00
Unpaid dividends transferred to Investor Education and Protection Fund / payment of dividend of earlier years	(6.17)	(17.20)	(6.17)	(17.20)
Repayment of loan to Deutsche Bank AG	-	(8,193.86)	-	(8,193.86)
Proceeds / (repayment) of cash credit	954.09	(11,493.94)	954.09	(11,493.94)
Proceeds of overdraft facility from Standard Chartered Bank	-	-	100.02	-
Proceeds / (repayment) of overdraft facility	-	-	162.14	(174.82)
Payment of buyers credit	-	-	-	(341.94)
Buy-back of equity shares	(8,413.48)	(1,788.45)	(8,413.48)	(1,788.45)
Payment of lease liabilities	(1,072.46)	(973.39)	(1,551.12)	(1,351.83)
Proceeds from commercial paper loan	-	2,969.98	-	2,969.98
Repayment of commercial paper loan	-	(2,969.98)	-	(2,969.98)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>(11,260.67)</b>	<b>1,632.41</b>	<b>(12,282.60)</b>	<b>(178.74)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(259.79)</b>	<b>1,117.62</b>	<b>(505.10)</b>	<b>1,493.79</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>3,789.21</b>	<b>2,671.59</b>	<b>4,987.50</b>	<b>3,493.71</b>
<b>Cash and cash equivalents at end of the period</b>	<b>3,529.42</b>	<b>3,789.21</b>	<b>4,482.40</b>	<b>4,987.50</b>
<b>Cash and cash equivalents as per above comprise the following:</b>				
Cash on hand	145.30	150.82	145.39	150.87
Cheques in hand	-	-	168.15	-
Balances with banks				
- in current accounts	2,892.18	3,101.84	3,669.89	4,180.08
- in Book overdraft	-	-	-	-
- in fixed deposit (less than three months maturity)	491.94	536.55	498.97	656.55
- in Unpaid dividend accounts	-	-	-	-
<b>Balances as per Statement of Cash Flows</b>	<b>3,529.42</b>	<b>3,789.21</b>	<b>4,482.40</b>	<b>4,987.50</b>



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**STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

Notes to the Statement of Standalone and Consolidated Financial Results for the Quarter and year ended March 31, 2022 ("the Statement"):

**8. Formulas for computation of ratios are as follows:-**

I.	<b>Debt service coverage ratio</b>	= $\frac{\text{EBITDA} - \text{current tax} + / - \text{Minimum alternate tax credit}}{\text{interest} + \text{principal repayment of debt} + \text{lease payments}}$
	<b>EBITDA</b>	= Earnings before tax+depreciation and amortisations+interest expense-other income
II.	<b>Interest service coverage ratio</b>	= $\frac{\text{EBITDA}}{\text{Interest expense}}$
	<b>EBITDA</b>	= Earnings before tax+depreciation and amortisations+interest expense-other income
III.	<b>Debt equity ratio</b>	= $\frac{\text{Non current borrowings} + \text{Current borrowings} + \text{lease liability} - \text{Cash and cash equivalents}}{\text{Net worth [Shareholder fund} - \text{Debit balance of Profit and Loss} - \text{Miscellaneous deferred revenue expenditure (not written off)}}$
IV.	<b>Current ratio</b>	= $\frac{\text{Current assets}}{\text{Current liabilities}}$
V.	<b>Long term debt to working capital</b>	= $\frac{\text{Non-current borrowings} + \text{Current maturities of non-current borrowings} + \text{non current lease liability}}{\text{Working capital}}$
	<b>Working capital</b>	= Current assets less current liabilities (excluding non-current lease liability)
VI.	<b>Bad debts to Account receivable ratio</b>	= $\frac{\text{Bad debts written off}}{(\text{Opening trade receivables} + \text{Closing trade receivables})/2}$
VII.	<b>Current liabilities ratio</b>	= $\frac{\text{Current liabilities}}{\text{Total liabilities}}$
VIII.	<b>Total debt to total assets</b>	= $\frac{\text{Non-current borrowings} + \text{Current borrowings} + \text{lease liability}}{\text{Total assets}}$
IX.	<b>Trade receivables turnover ratio</b>	= $\frac{\text{Revenue from operations}}{(\text{Opening trade receivables} + \text{Closing trade receivables})/2}$
X.	<b>Inventory turnover ratio</b>	= $\frac{\text{Cost of material consumed}}{(\text{Opening inventories} + \text{Closing inventories})/2}$
XI.	<b>Operating margin (%)</b>	= $\frac{\text{EBITDA (excluding exceptional items)}}{\text{Revenue from operations}}$
	<b>EBITDA</b>	= Earnings before tax+depreciation and amortisations+interest expense-other income
XII.	<b>Net profit margin (%)</b>	= $\frac{\text{Profit / (loss) after Tax}}{\text{Total income}}$

Ratios have been calculated taking figures for the period.



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**STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

**Notes to the Statement of Standalone and Consolidated Financial Results for the Quarter and year ended March 31, 2022 ("the Statement"):**

9. The buyback of equity shares through the stock exchanges had commenced on March 8, 2021. The Board of Directors at its meeting held on August 13, 2021, had approved the closure of the buyback with effect from close of trading hours of August 16, 2021. Pursuant to this, the Company had bought back a total of 17,545,728 equity shares (during quarter ended June 30, 2021: 14,526,773 equity shares and during the year ended March 31, 2021: 3,018,955 equity shares) of face value of Rs. 2 each for an aggregate amount of Rs. 10,201.93 Lakhs (during the quarter ended June 30, 2021: Rs. 8,413.48 Lakhs and during the year ended March 31, 2021: Rs. 1,788.45 Lakhs) (excluding transaction cost) out of the retained earnings. As a result of the aforesaid buyback, an aggregate amount of Rs. 350.91 Lakhs (during the quarter ended June 30, 2021: Rs 290.53 Lakhs and during the year ended March 31, 2021: Rs. 60.38 Lakhs) was transferred to the capital redemption reserve representing face value of equity share capital bought back.
10. During the year ended March 31, 2022, the Company has invested Rs. 400 Lakhs (March 31, 2021 Rs.1,600 Lakhs) in MIL on right issue basis in pursuance of its offer letter dated August 27, 2021. MIL allotted 200,000 equity shares of the face value of Rs 10 each @ Rs 20 per share (including securities premium amounting to Rs. 200 Lakhs) on September 10, 2021 (March 31, 2021: 8,000,000 equity shares of the face value of Rs. 10 each @ Rs. 20 per share).
11. During the previous year ended March 31, 2021, the Company had issued 2,500 rated, secured, senior, listed, redeemable, non-convertible debentures ("NCDs") of the face value of Rs. 10 Lakhs each, aggregating Rs. 25,000 Lakhs through two different issues on a private placement basis as follows:
- a) The first issue comprised 1,000 NCDs (ISIN Number: INE199G07040) of Rs. 10 Lakhs each aggregating Rs. 10,000 Lakhs @ 8.35% p.a which were allotted on April 21, 2020. The NCDs are secured (for outstanding amount and interest accrued thereon) by way of a first ranking pari passu charge with Rs. 15,000 Lakhs debenture holders, over a mortgaged property situated at Chennai and exclusive charge on certain identified immovable properties. For calculating the security cover, the said immovable properties are considered at their market value. A security cover of at-least 1.5 times of the issue amount of NCDs and interest thereon is to be maintained during the tenure of these NCDs and these are redeemable after three years from the date of allotment. The interest is to be paid annually and for the first year it was paid on the due date of April 22, 2021. The security cover based on market valuation of the said immovable properties carried out by independent valuers on various dates between October 2021 and March 2022 exceeded 1.5 times of the value of the issue amount of NCDs and interest thereon. Based on such valuation reports, management is of the view that the security cover as at March 31, 2022 exceeded 1.5 times of the value of the issue amount of NCDs and interest thereon. The charge with respect to the security has been created within the due date. During the year ended March 31, 2021, proceeds amounting to Rs. 6,000 Lakhs were utilised towards working capital requirement and the balance Rs 4,000 Lakhs which were parked in fixed deposits as at March 31, 2021 pending deployment, were applied by the Company towards working capital requirements during the year ended March 31, 2022. The debentures are listed on BSE Limited.
- b) The second issue comprised 1,500 NCDs (ISIN Number: INE199G07057) of Rs. 10 Lakhs each aggregating Rs. 15,000 Lakhs @ 8.45% p.a. which were allotted on April 27, 2020. The NCDs are secured (for outstanding amount and interest accrued thereon) by first charge ranking pari-passu with Central Bank of India, Gumti No. 5, Kanpur by way of equitable mortgage over certain specified immovable properties and by way of hypothecation and/or mortgage on the moveable fixed assets of the Company. The above charge is to secure existing/future working capital facility of Rs. 19,900 Lakhs extended by Central Bank of India. Additionally, a separate first ranking pari passu charge was created over a mortgaged property situated at Chennai with Rs. 10,000 Lakhs debenture holders. The security cover based on the security mentioned above shall not fall below 1.5 times of the outstanding NCDs and interest thereon during the holding period of debentures. 50% of the NCDs are redeemable at the end of third year and the balance 50% are redeemable at the end of fourth year from the date of allotment. The interest is to be paid annually and for the first year it was paid on the due date of April 27, 2021. The security cover based on market valuation of the said immovable properties valuation of which was carried out by independent valuers on various dates between October 2021 and March 2022 and the book value of moveable fixed assets, exceeded 1.5 times of the value of the issue amount of NCDs and interest thereon. Based on such valuation reports of the said immovable properties and considering the book value of moveable fixed assets, management is of the view that the security cover as at March 31, 2022 exceeded 1.5 times of the value of the issue amount of NCDs and interest thereon. The charge with respect to the security has been created within the due date. The entire proceeds were utilised for working capital requirements. The debentures are listed on NSE Limited.
- c) The Company has retained its credit rating of "CRISIL AA+ / Stable (Reaffirmed)" by CRISIL Limited vide letter dated April 22, 2022 for its non-convertible debentures (NCDs).
12. **Estimation of uncertainties related to the global health pandemic (COVID-19)**
- a) In respect of the Company:**
- The Company has considered the possible effects that may result from COVID-19 in the preparation of this Statement including the recoverability of carrying amounts of the receivables, tangible and intangible assets including goodwill and investment in subsidiaries (insofar as it relates to the standalone financials results) and other financial and non-financial assets as at March 31, 2022. The Company has considered internal and external information including the economic forecasts available, and based on such information and assessment, the Company expects to recover the carrying amount of these assets. The impact of the pandemic may differ from that estimated as at the date of approval of this Statement. Such changes, if any, will be prospectively recognised. The Company will continue to closely monitor any material changes to future economic conditions.



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**STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

**Notes to the Statement of Standalone and Consolidated Financial Results for the Quarter and year ended March 31, 2022 ("the Statement"):**

**b) In respect of the subsidiary- MBL**

In preparation of the financial results for the quarter and year ended March 31, 2022, MBL has taken into account the possible impact of Covid-19 pandemic and the related internal and external factors known to the management upto the date of approval of these financial results to assess the carrying amount of its assets and liabilities. MBL does not expect any material impact of the pandemic in the future periods, while it will continue to monitor the changes in future economic conditions, as they arise.

**c) In respect of the subsidiary- MIL**

MIL has considered the possible effects that may result from the COVID-19 pandemic in the preparation of its financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global / local economic conditions because of the COVID-19 pandemic, MIL has, at the date of approval of its financial results, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of the COVID-19 pandemic on its financial results may differ from that estimated as at the date of approval of its financial results.

13. The Board of Directors of MBL at its meeting held on October 22, 2020 approved a Scheme of Arrangement ("the Scheme") under Section 230 of the Companies Act, 2013, for issuance of Non-Convertible Non-Cumulative Redeemable Preference Shares ("NCRPS") to the non-promoter shareholders of MBL by way of bonus out of its reserves in the ratio of 1:10 i.e. one NCRPS carrying a dividend of 0.1 % having the Face Value of Rs. 10 each issued at a premium of Rs. 90 for every ten equity shares held, to be redeemed on expiry of 36 months at a premium of Rs. 20 per NCRPS, as per the terms and conditions mentioned in the Scheme. The Scheme shall become effective upon obtaining requisite approvals from regulatory authorities and National Company Law Tribunal.
14. The Code on Social Security, 2020 ("the Code") relating to employee benefits during employment and post-employment benefits received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not yet been notified. The Company / Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
15. There was an incident of fire at a rented warehouse of the Company on November 6, 2020 which had resulted in destruction of inventory of raw materials (newsprint) valued at Rs. 3,754.06 Lakhs. This loss, being exceptional in nature was disclosed as part of "Exceptional Items" in the Statement. The Company had also made a provision towards Goods and Services tax input credit availed in respect of the aforesaid inventory subject to final determination of the claim amount. The Company had lodged a claim in accordance with the terms of the prevailing insurance policy for the said loss on account of fire which was an insured cause after completing the due process required for lodging such claim. The insurance company acknowledged the claim intimation and had appointed a surveyor and a forensic auditor.  
Without prejudice to the Company's right to press for recovery of and receive entire gross loss claimed of Rs. 3,754.06 Lakhs, an "insurance claim recoverable" of Rs. 3,440.00 lakhs was initially recognised. Based on an understanding from the insurer that the surveyor had proposed an additional deduction of Rs. 565.98 Lakhs, which the Company had contested, the Company had, however, made a provision towards the additional deduction and reworked the "insurance claim recoverable" amount at Rs. 2,874.02 Lakhs as at March 31, 2021. This was also classified as part of "Exceptional items" in the Statement. During the quarter ended December 31, 2021 and till the year ended March 31, 2022, the Company had received the full and final payment of Rs. 783.28 Lakhs and Rs. 3,438.28 Lakhs respectively from the insurance company for the aforesaid insurance claim. Accordingly, Rs. 564.26 Lakhs has been recognised and included as part of "Exceptional items" in the Statement for the quarter ended December 31, 2021 and for the year ended March 31, 2022.
16. Consolidated and Standalone figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the year to date unaudited published figures up to the third quarter ended December 31, 2021 and December 31, 2020 respectively.
17. Previous period figures have been regrouped / reclassified wherever necessary, to conform with the current period presentation.



Place: Kanpur  
Dated: May 30, 2022

For JAGRAN PRAKASHAN LIMITED

Mahendra Mojan Gupta  
Chairman and Managing Director



May 30, 2022

Manager-CRD, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Equity	Scrip Code: 532705
		ISIN No.: INE199G01027
	NCD	Scrip Code: 959443
		ISIN No.: INE199G07040
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
	NCD	Symbol: JARP24
		ISIN No.: INE199G07057

Dear Sir/ Ma'am,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereto, we hereby declare that the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells, Chartered Accountant, Kolkata (FRN 302009E), have issued an Auditor's Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2022.

Kindly take the same in your records.

Thanking You.

Yours Faithfully,

For Jagran Prakashan Limited

  
(Mahendra Mohan Gupta)  
Chairman and Managing Director  
DIN: 00020451



Annexure C

The requisite details under Regulation 30 and Para A of Part A of Schedule III of Listing Regulations read with SEBI circular CIR/CFD/CMD/2015 dated September 09, 2015 for appointment of Statutory Auditors are as under:

Sr. No.	Particulars	Description
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made thereunder, and upon recommendation of the Audit Committee, the Board of Directors have approved the appointment of M/s. Price Waterhouse, Chartered Accountants LLP (FRN: 012754N/N500016) as the Statutory Auditors subject to the approval of shareholders in place of retiring/existing Statutory Auditors of the Company i.e. M/s. Deloitte Haskins & Sells, Chartered Accountants, whose term of 5 (five) years shall expire at the conclusion of the forthcoming 46 <sup>th</sup> AGM of the Company
2	Date of Appointment	With effect from ensuing 46 <sup>th</sup> AGM of the Company to be held in the year 2022.
3	Terms of Appointment	Appointment as Statutory Auditors for a period of 5 years commencing from the conclusion of ensuing 46 <sup>th</sup> AGM to be held in the year 2022 till the conclusion of 51 <sup>st</sup> AGM to be held in the year 2027, subject to the approval of the shareholders of the Company at the ensuing 46 <sup>th</sup> AGM.
4	Brief profile	Price Waterhouse Chartered Accountants LLP, (the "Firm") having a Firm Registration No. 012754N/ N500016, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 1991 and was converted into a limited liability partnership in the year 2014. The registered office of the Firm is at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110 002 and has ten branch offices in various cities in India. The Firm is primarily engaged in providing auditing and other assurance services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of eleven separate, distinct and independent Indian chartered accountant firms, each of which is registered with the Institute of Chartered Accountants of India. The Firm has more than 75 Assurance Partners as at April 1, 2022. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.

*Anil Kishor*

