

May 22, 2020

To,

Manager-CRD, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Equity	Scrip Code: 532705
		ISIN No.: INE199G01027
	NCD	Scrip Code: 835JPL23
		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: Disclosure under Regulations 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 and 51 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), and amendments thereto, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 we wish to provide information as per the above Circular:

- Impact of the CoVID-19 pandemic on the business:** The CoVID-19 pandemic is spreading throughout the world, including India, which led to nation-wide lockdown from March 25, 2020. Consequently, revenues and the profitability have been adversely affected. However, the Company has continued to print newspapers and deliver it to readers across the country, wherever possible, despite the lockdown. Further, there have been no changes in the controls and processes which are key to the ability to run the Company's operations without disruptions in difficult conditions.

CRISIL in April 2020 has reviewed and re-affirmed the credit rating for long term non-convertible debentures as CRISIL AA+/Stable signifying high degree of safety regarding timely servicing of financial obligations. Company continues to enjoy CRISIL A1+ rating for short term credit facilities.

Am Lalwani



PRINT

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ACTIVATION

MOBILE

ONLINE

To augment the liquidity and ensure smooth continuity of the business, the Company has issued rated, secured, senior, listed, redeemable, non-convertible debentures (“NCDs”) in two (2) different issues through private placement as detailed under and received full subscription:

- 8.35% NCDs of 10,000 Lakhs redeemable at the end of the third year from the date of allotment i.e. April 21, 2020;
 - 8.45% NCDs of 15,000 Lakhs redeemable in two equal annual installments at the end of the third and the fourth year from the date of allotment i.e. April 27, 2020.
2. **Ability to maintain operations including the factories/units/office spaces functioning and closed down:** The Company, being a print media company, has been operating even during lockdown complying with the advisories issued by the Government of India from time to time for the safety of everyone.
 3. **Schedule, if any, for restarting the operations:** Not applicable, as the Company has been in operation during the lockdown.
 4. **Estimation of the future impact of CoVID-19 on its operations results and financial health:** The future impact on the operations results and financial health of the Company cannot be ascertained. The Company will continue to monitor the fast changing environment as it evolves and will keep all concerned updated on all material developments. We expect material adverse impact on revenues, profits and resultant cash flows, the extent of which will depend on containment of impact of CoVID-19 and the damage done by pandemic.
 5. **Details of impact of CoVID-19 on listed entity's –**
 - a) **Capital and financial resources:** Please refer to paragraph (i) and (iv) above.
 - b) **Profitability:** Please refer to paragraph (i) and (iv) above.
 - c) **Liquidity position:** Currently, the Company has enough liquidity to continue its operations and does not expect that it will face any liquidity crunch especially in the light of the fact that lockdown is opening up.
 - d) **Ability to service debt and other financing arrangements:** The Company does not have any significant short term debt which is required to be repaid in the financial year. As far as interest is concerned, it has ability to service the same.



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- e) **Assets:** In assessing the recoverability of the receivables, tangible and intangible assets and other financial and non-financial assets, the Company has considered internal and external information including economic forecasts available. The Company has performed sensitivity analysis on the assumptions used and based on such information and assessment, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes to future economic conditions.
- f) **Internal financial reporting and control:** There was no impact of Covid-19.
- g) **Supply chain:** Due to imposition of restrictions at various levels, distribution of newspaper had got impacted immediately after lockdown-1. In consequence, the circulation had dropped but since then it has started recovering and is expected to get normalized soon after lockdown is opened. There was no disruption in supply chain concerning raw material and other materials.
- h) **Demand for its products/services:** Print advertisement revenue and revenues from other media businesses are severely impacted as there is almost no economic activity during the lockdown. During the lockdown period, advertisement revenue is lower by 80% to 85% whereas revenue from outdoor and event activation businesses are negligible. The loss of revenue is partly compensated by saving in newsprint cost. Impact of loss of revenue will further be reduced by reduction in other costs to the extent possible. We expect that once lockdown is lifted, ad revenues will start picking up from the current low level.
6. **Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business:** There are no such contracts/agreements which would lead to non-fulfillment of the obligations by any party or shall have significant impact on the business.

Kindly take the above information on your record.

Thanking You,

For Jagran Prakashan Limited


(AMIT JAISWAL)

Company Secretary and Compliance Officer
Membership No.: F5863

