

09<sup>th</sup> December, 2023

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
	NCD	Symbol: JARP24
		ISIN No.: INE199G07057

Dear Sir/Madam,

**Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in reference and furtherance to the disclosure made on 22<sup>nd</sup> November, 2023 under Regulations 30(3), 30(4) read with Para B, Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), 2015 by Jagran Prakashan Limited ("JPL"/ "Company").

Please note that the captioned matter titled "*Mahendra Mohan Gupta and Ors. v. Devendra Mohan Gupta and Ors., C.P. No. 64 of 2023*" was listed before the Hon'ble NCLT, Allahabad consecutively on 6<sup>th</sup> December, 2023, 7<sup>th</sup> December, 2023 and 8<sup>th</sup> December, 2023 for hearing on the application bearing CA No. 58 of 2023. The said application was filed on behalf of the Petitioners (Mr. Mahendra Mohan Gupta, Mr. Shailesh Gupta, VRSM Enterprises LLP) seeking urgent interim stay on the board meeting of Jagran Media Network Investment Private Limited ("JMNIPL") proposed to be held on 13<sup>th</sup> December, 2023. It was argued by the Petitioners that by way of the proposed board meeting, Respondents No. 1-17 aim at altering the Articles of Association of JMNIPL, which is an act of oppression as it *inter alia* dilutes the rights and powers of Petitioner No. 1.

After hearing the counsels appearing on behalf of the Petitioners and Respondents No. 1-17 at length, the Hon'ble Tribunal was pleased to observe the following –

4. Without going into the rival contentions at this stage, we issue notice to the respondents to file their written objections/ replies to the present application bearing CA No.58/2023, within a period of ten days with an advance copy to be supplied to the opposite parties.

*Amal Deswal*



5. Meanwhile, the agenda item concerning the amendments of the articles, which is proposed to be taken up by the Board on 13<sup>th</sup> December, 2023 or any further steps or actions entailing or required to be taken from such a decision taken in the meeting of the Board of Directors may continue. However, the final effect to the proposed amendments would not be carried out till further orders. Matter adjourned for 11<sup>th</sup> January, 2024 for further hearing.

Please see attached a copy of the order dated 8<sup>th</sup> December, 2023, for your information and record.

We will keep you updated of all developments in the matter.

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





**DIVISION BENCH**

**ITEM NO.127**

**NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
PRAYAGRAJ**

**CA No.29/2023, CA No.30/2023, CA No.40/2023, CA No.44/2023,  
CA No.47/2023, CA No.48/2023, CA No.52/2023 & CA No.58/2023  
IN CP No.64/ALD/2023**

**CORAM:**

- 1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 8<sup>th</sup> December, 2023**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>MAHENDRA MOHAN GUPTA &amp; ORS. V/S DEVENDRA MOHAN GUPTA &amp; ORS.</b>
<b>UNDER SECTION</b>	<b>241/242 &amp; 244 OF COMPANIES ACT, 2013</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Sh. C.A. Sundaram, Sr. Adv. along with Sh. Punit Bali, Sr. Adv. assisted by Mr. Rajat Jariwal, Ms. Rohini Musa, Ms. Nastassia Khurana, Mr. Varad Nath, Ms. Shatakshi Tripathi, Mr. Vipul Joshi & Ms. Aayushi Khurana, Advs. : *For the Petitioner in main CP and Applicant in CA No.29/2023, CA No.30/2023, CA No. 40/2023, CA No.44/2023, CA No.48/2023, CA No.58/2023 & Res. in CA No.47/2023, CA No.52/2023*

Dr. U.K. Chaudhary, Sr. Adv. assisted by Sh. Vishal Gehrana & Ms. Megha Dugar, Advs. : *For the Applicants in CA No.52/2023 & Respondent No.2 & 5 in main CP*

Sh. Shubrojyoti Mookherjee with Ms. Anusha Nagarajan, Sh. Shubham Aggarwal, Ms. Aakanksha Bhola, & Sh. Suradhish Vats, Advs. : *For the Respondent No.4 in CA No.52/2023 & Applicant in CA No.47/2023 in & Respondent No.19 in main CP*

Dr. Abhishek Manu Singhvi, Sr. Adv. Assisted by Sh. Vishal Gehrana & Ms. Megha Mishra, Advs. : *For the Respondent Nos. 1 & 5 in main CP & Applicant in CA No.31/2023 & Respondent in CA No. No. 29/2023, CA No.30/2023*

Sh. Rahul Agarwal, Adv. : *For the Respondent No.3 in main CP*

Sh. Amit Saxena, Sr. Adv. assisted by Sh. Yashonidhi Shukla, Sh. Vishal Gehrana & Ms. Megha Dugar, Advs. : *For the Respondent No.4 in main CP*

Ms. Ruby Singh Ahuja, Sh. Vishal Gehrana, Ms. Hancy Maini, Ms. Tahira Karanjawala, Sh. Ashotosh P. Shukla, Ms. Megha Dugar, Ms. Meghna Mishra & Sh. Yashonidhi Shukla, Advs. : *For the Respondent Nos.1 to 17 in main CP*

**-Sd-**

**-Sd-**

## **ORDER**

### **CA No.58/2023**

1. Ld. Sr. Counsels with their assisting counsels are present for their respective parties.
2. Ld. Sr. Counsel for the applicant submits that the challenge in the present application has been laid to the amendments in the Articles of Association of Respondent No.18 Company being sought to be made as per the notice dated 20.11.2023 for holding meeting of the Board of Directors. The meeting of the Board of Directors is proposed to be held on 13.12.2023, wherein the alleged amendments are to be considered.
3. It is contended on behalf of the respondents that the consideration of the amendments by the Board of Directors is in accordance with the mandate of the Articles as well as in accordance with the provisions of the Companies Act and the same therefore cannot be called in question. And after the approval, if any, of these proposed amendments by the Board, the said amendments are also required to be ratified by the Shareholders in accordance with the provisions of the Act, which also requires a mandatory issuance of the notice.
4. Without going into the rival contentions at this stage, we issue notice to the respondents to file their written objections/ replies to the present application bearing CA No.58/2023, within a period of ten days with an advance copy to be supplied to the opposite parties.
5. Meanwhile, the agenda item concerning the amendments of the articles, which is proposed to be taken up by the Board on 13.12.2023 or any further steps or actions entailing or required to be taken from such a decision taken in the meeting of the Board of Directors may continue. However, the final effect to the proposed amendments would not be carried out till further orders. Matter adjourned for 11<sup>th</sup> January, 2024 for further hearing.

### **CP No.64/ALD/2023**

1. Let the matter be adjourned for final hearing on the main petition as well as on other applications on 11<sup>th</sup> January, 2024 at 02:00 PM.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**

**8<sup>th</sup> December, 2023**

*Kavya Prakash Srivastava*  
*(Stenographer)*