

June 19, 2021

To,

Manager-CRD,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

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

Symbol: JAGRAN
ISIN No.: INE199G01027

Dear Sir/Ma'am,

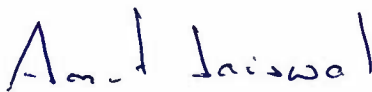
Sub: Disclosure of Related Party Transactions under Regulation 23 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, please find attached herewith the disclosure of related party transactions on consolidated basis for the financial year ended as at 31st March, 2021.

Please note the aforesaid disclosure of related party transactions will also be available on Company's corporate website at www.jplcorp.in.

Kindly take the above on your record.

Thanking You,
For Jagran Prakashan Limited



Amit Jaiswal
Company Secretary and Compliance Officer
Membership No.: F5863



Encl.: As Above

JAGRAN PRAKASHAN LIMITED

Related Party Disclosures

(All amounts in Rs. Lakhs, unless otherwise stated)

A. Name of related parties and nature of relationship

(a) Holding company

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2021	March 31, 2020
Jagran Media Network Investment Private Limited	Holding	India	64.98%	64.28%

(b) Associates

Name	Type	Place of incorporation	Ownership interest as at	
			March 31, 2021	March 31, 2020
Leet OOH Media Private Limited	Associate	India	48.84%	48.84%
X-pert Publicity Private Limited	Associate	India	39.20%	39.20%
HMI Online Limited	Associate	India	44.92%	44.92%

(c) Other investments

Name	Type	Place of incorporation	Ownership interest as at	
			March 31, 2021	March 31, 2020
Jagran Publications Private Limited*	[refer note 31(b) to 31 (d)]	India	40.00%	40.00%
Jagran Prakashan (MPC) Private Limited**	[refer note 31(b) to 31 (d)]	India	50.00%	50.00%

*Represents 40% paid-up capital of the company carrying 50% voting rights.

**Represents 50% paid-up capital of the company carrying 50% voting rights.

Note:

Pending disputes and lack of control by Jagran Prakashan Limited these entities are not consolidated and are included/recorded as investment in the consolidated financial statements.

(d) Entities incorporated in India over which Key Management Personnel exercise significant influence

Jagmini Micro Knit Private Limited
Lakshmi Consultants Private Limited
Shri Puran Multimedia Limited
Jagran Micro Motors Limited
Rave@Moti Entertainment Private Limited
Rave Real Estate Private Limited
V R S M Enterprises LLP

(e) Key Management Personnel (KMP), relatives and other related entities

(i) Key Management Personnel (KMP)

Mahendra Mohan Gupta (Chairman and Managing Director)
Sanjay Gupta (Whole time Director and Chief Executive Officer)
Dhirendra Mohan Gupta (Whole time Director)
Sunil Gupta (Whole time Director)
Shallesh Gupta (Whole time Director)
Satish Chandra Mishra (Whole time Director)
Devendra Mohan Gupta (Non Executive Director)
Shallendra Mohan Gupta (Non Executive Director)
Rajendra Kumar Jhunjhunwala (Independent/Non Executive Director upto 27.09.2019)
Rajendra Kumar Jhunjhunwala (Independent/Non Executive Director of subsidiary)
Anuj Puri (Independent/Non Executive Director)
Shashidhar Sinha (Independent/Non Executive Director)
Vijay Tandon (Chairman of subsidiary and Independent/Non Executive Director)
Anita Nayyar (Independent/Non Executive Director upto 27.09.2019)
Anita Nayyar (Independent/Non Executive Director of subsidiary w.e.f. 27.01.2020)
Shallendra Swarup (Independent/Non Executive Director appointed w.e.f. 27.09.2019)
Divya Karani (Independent/Non Executive Director appointed w.e.f. 13.11.2019)
Dilip Cherian (Independent/Non Executive Director)
Jayant Davar (Independent/Non Executive Director)
Ravi Sardana (Independent/Non Executive Director)
Amit Dixit (Non Executive Director)
Vikram Sakhuja (Independent/Non Executive Director)
Madhukar Kamath [Independent/Non Executive Director of subsidiary]
Rahul Gupta (Non Executive Director of subsidiary)
Rajendra Kumar Agarwal (Chief Financial Officer)
Apurva Purohit (President & Non Executive Director of subsidiary)
Amit Jaiswal (Company Secretary)
Chirag Bagadia (Company Secretary of subsidiary)
Komal Sinha (Company Secretary of subsidiary upto July 08, 2019)
Aash Dharod (Company Secretary of subsidiary w.e.f. November 08, 2019)
Ashit Kuklan [Chief Executive Officer of subsidiary]
Sandeep Khosla (Chief Executive Officer of subsidiary upto October 30, 2019)
Nilpesh Shah (Chief Financial Officer and Whole time Director of subsidiary upto January 31, 2021)
Prashant Domadia (Chief Financial Officer of subsidiary)
Jimmy Oza (Chief Financial Officer of subsidiary w.e.f February 1, 2021)

Amit Jaiswal



Related Party Disclosures

(All amounts in Rs. Lakhs, unless otherwise stated)

A. Name of related parties and nature of relationship

(I) Relatives of Key Management Personnel and their related entities

Sandeep Gupta (Brother of Whole time Director and Chief Executive Officer)
Yogendra Mohan Gupta (Brother of Chairman and Managing Director)
Sameer Gupta (Brother of Whole time Director)
Devesh Gupta (Son of Whole time Director)
Tarun Gupta (Son of Whole time Director)
Saroja Gupta (Mother of Whole time Director and Chief Executive Officer)
Vijaya Gupta (Mother of Whole time Director)
Pramila Gupta Estates (Estate of Late wife of Chairman and Managing Director)
Madhu Gupta (Wife of Whole time Director)
Pragati Gupta (Wife of Whole time Director and Chief Executive Officer)
Ruchi Gupta (Wife of Whole time Director)
Bharat Gupta (Son of Non Executive Director)
Rajni Gupta (Wife of Non Executive Director)
Raj Gupta (Wife of Non Executive Director)
Narendra Mohan Gupta HUF
Sanjay Gupta HUF
Sandeep Gupta HUF
Mahendra Mohan Gupta HUF
Shallesh Gupta HUF
Yogendra Mohan Gupta HUF
Sunil Gupta HUF
Sameer Gupta HUF
Shallendra Mohan Gupta HUF
Devendra Mohan Gupta HUF
Dhirendra Mohan Gupta HUF
Devesh Gupta HUF
Tarun Gupta HUF
Bharat Gupta HUF
Rahul Gupta HUF
Siddhartha Gupta HUF

Note: Related parties listed in (d) and (e)(ii) are those with whom the Company had transactions during the current or previous year.

Amit Deswal



JAGRAN PRAKASHAN LIMITED

(All amounts in Rs. Lakhs, unless otherwise stated)

B: Related party transactions

Sl. No.	Particulars	Ultimate holding company		Associates		Other investments		Enterprises over which Key Management Personnel exercise significant influence		Key management personnel (KMP), relatives and other related entities		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
I.	Transactions with related parties												
(1)	Revenue from advertisement, events, out of home and job work												
	X-pert Publicity Private Limited	-	-	4.80	4.80	-	-	-	-	-	-	4.80	4.80
	MMI Online Limited	-	-	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	2.09	1.71	-	-	2.09	1.71
		-	-	4.80	4.80	-	-	2.09	1.71	-	-	6.89	6.51
(2)	Advertisement revenue share expense												
	MMI Online Limited	-	-	143.59	160.48	-	-	-	-	-	-	143.59	160.48
		-	-	143.59	160.48	-	-	-	-	-	-	143.59	160.48
(3)	Key management personnel compensation												
	Short tem employee benefits												
	- Key management personnel	-	-	-	-	-	-	-	-	2,284.49	2,644.01	2,284.49	2,644.01
	- Relatives	-	-	-	-	-	-	-	-	685.94	694.46	685.94	694.46
		-	-	-	-	-	-	-	-	2,970.43	3,338.47	2,970.43	3,338.47
(4)	Receiving of services												
	Lakshmi Consultants Private Limited	-	-	-	-	-	-	172.50	186.00	-	-	172.50	186.00
	Leet OOH Media Private Limited	-	-	13.50	44.16	-	-	-	-	-	-	13.50	44.16
	MMI Online Limited	-	-	1,393.30	1,679.16	-	-	-	-	-	-	1,393.30	1,679.16
	Xpert Publicity Private Limited	-	-	50.88	90.00	-	-	-	-	-	-	50.88	90.00
	Others	-	-	-	-	-	-	0.49	15.60	-	21.85	0.49	37.45
		-	-	1,457.68	1,813.32	-	-	172.99	201.60	-	21.85	1,630.67	2,036.77

Amit Kumar



JAGRAN PRAKASHAN LIMITED

(All amounts in Rs. Lakhs, unless otherwise stated)

B: Related party transactions (Cont'd)

Sl. No.	Particulars	Ultimate holding company		Associates		Other investments		Enterprises over which Key Management Personnel exercise significant influence		Key management personnel (KMP), relatives and other related entities		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
1.	Transactions with related parties (Cont'd)												
(5)	Rent paid												
	VRSM Enterprises LLP	-	-	-	-	-	-	243.66	228.59	-	-	243.66	228.59
	Others	-	-	-	-	-	-	-	-	140.78	178.77	140.78	178.77
		-	-	-	-	-	-	243.66	228.59	140.78	178.77	384.44	407.36
(6)	Sitting fee	-	-	-	-	-	-	-	-	43.20	44.23	43.20	44.23
		-	-	-	-	-	-	-	-	43.20	44.23	43.20	44.23
(7)	Expenses reimbursement received												
	MMI Online Limited	-	-	299.01	412.51	-	-	-	-	-	-	299.01	412.51
		-	-	299.01	412.51	-	-	-	-	-	-	299.01	412.51
(8)	Expenses reimbursement paid												
	MMI Online Limited	-	-	103.95	126.82	-	-	-	-	-	-	103.95	126.82
		-	-	103.95	126.82	-	-	-	-	-	-	103.95	126.82
(9)	Purchase of goods												
	Jagran Micro Motors Limited	-	-	-	-	-	-	9.34	-	-	-	9.34	-
		-	-	-	-	-	-	9.34	-	-	-	-	-
(10)	Security deposit given												
	VRSM Enterprises LLP	-	-	-	-	-	-	-	200.00	-	-	-	200.00
		-	-	-	-	-	-	-	200.00	-	-	-	200.00
(11)	Loan given to Key Management Personnel												
	Rajendra Kumar Agarwal	-	-	-	-	-	-	-	-	-	50.00	-	50.00
		-	-	-	-	-	-	-	-	-	50.00	-	50.00
(12)	Interest income from the loan given to Key Management Personnel												
	Rajendra Kumar Agarwal	-	-	-	-	-	-	-	-	-	2.71	-	2.71
		-	-	-	-	-	-	-	-	-	2.71	-	2.71

Amal Sarawal



JAGRAN PRAKASHAN LIMITED

(All amounts in Rs. Lakhs, unless otherwise stated)

B: Related party transactions (Cont'd)

Sl. No.	Particulars	Ultimate holding company		Associates		Other investments		Enterprises over which Key Management Personnel exercise significant influence		Key management personnel (KMP), relatives and other related entities		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
II.	Outstanding balances at year end												
(1)	Investments												
	X-pert Publicity Private Limited- Equity shares	-	-	62.23	62.23	-	-	-	-	-	-	62.23	62.23
	Leet OOH Media Private Limited- Equity shares	-	-	577.50	577.50	-	-	-	-	-	-	577.50	577.50
	MMI Online Limited- Equity shares	-	-	559.95	559.95	-	-	-	-	-	-	559.95	559.95
	Jagran Publications Private Limited- Equity shares	-	-	-	-	10.00	10.00	-	-	-	-	10.00	10.00
	Jagran Prakashan (MPC) Private Limited- Equity shares	-	-	-	-	0.50	0.50	-	-	-	-	0.50	0.50
	Less: Provision for impairment in value of investments	-	-	-	-	(10.50)	(10.50)	-	-	-	-	(10.50)	(10.50)
		-	-	1,199.68	1,199.68	-	-	-	-	-	-	1,199.68	1,199.68
(2)	Trade receivables												
	X-pert Publicity Private Limited	-	-	-	4.32	-	-	-	-	-	-	-	4.32
	MMI Online Limited	-	-	2.75	6.08	-	-	-	-	-	-	2.75	6.08
	Others	-	-	-	-	-	-	1.71	0.28	-	-	1.71	0.28
		-	-	2.75	10.40	-	-	1.71	0.28	-	-	4.46	10.68
(3)	Loans and advances (assets) [including interest accrued thereon] [refer note 31(d)]												
	Rajendra Kumar Agarwal	-	-	-	-	-	-	-	-	-	30.75	-	30.75
		-	-	-	-	-	-	-	-	-	30.75	-	30.75
(4)	Security deposits given												
	V R S M Enterprises LLP	-	-	-	-	-	-	200.00	200.00	-	-	200.00	200.00
	Pramila Gupta Estates	-	-	-	-	-	-	-	-	50.00	50.00	50.00	50.00
	Madhu Gupta	-	-	-	-	-	-	-	-	50.00	50.00	50.00	50.00
	Others	-	-	-	-	-	-	-	-	341.75	341.75	341.75	341.75
		-	-	-	-	-	-	200.00	200.00	441.75	441.75	641.75	641.75
(5)	Trade payables and other current liability												
	X-pert Publicity Private Limited	-	-	0.88	-	-	-	-	-	-	-	0.88	-
	Leet OOH Media Private Limited	-	-	2.15	3.23	-	-	-	-	-	-	2.15	3.23
	MMI Online Limited	-	-	174.04	38.97	-	-	-	-	-	-	174.04	38.97
	Others	-	-	-	-	-	-	-	0.55	197.87	213.97	197.87	214.52
		-	-	177.07	42.20	-	-	-	0.55	197.87	213.97	374.94	256.72

Notes

- (1) The sales, purchases and other transactions with related parties are at arm's length. Outstanding balances at the year end are unsecured and interest free (except the interest bearing loans) and settlement occurs in cash, except barter balances, which are settled on receipt/ provision of services. For the year ended March 31, 2021, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2020: Rs. Nil). This assessment is undertaken for each financial year through examining the financial position of the related party and the market in which the related party operates.
- (2) During the previous year, subsidiary Company Music Broadcast Limited had allotted one bonus equity share for every four equity shares held by the equity shareholders. As a result of the same, the Company had received 50,595,572 bonus equity shares of face value of Rs. 2 each.
- (3) **Commitments**
 - (a) The Company has given continuing guarantee of an amount not exceeding Rs. 2,500 Lakhs to HDFC Bank Limited, on behalf of Music Broadcast Limited (subsidiary) towards bank guarantee extended by HDFC Bank Limited, Kanjur Marg, Mumbai branch to the subsidiary. The outstanding value of bank guarantee as on March 31, 2021 aggregated to Rs. 2,166.28 Lakhs (As at March 31, 2020: Rs. 2,166.28 Lakhs)
 - (b) During the year, the Company has given a corporate guarantee of an amount not exceeding Rs. 2,145.00 Lakhs to ICICI Bank Limited on behalf of Midday Infomedia Limited (subsidiary) in relation to the outstanding term loan. The term loan outstanding in respect thereof as on March 31, 2021 amounted to Rs. 1,714.88 Lakhs.
- (4) Jagran Media Network Investment Private Limited ("Holding Company") has given an undertaking to the Company to make good any shortfall in recovery of an advance of Rs. 475.00 Lakhs given to Shakumbari Straw Product Limited.
- (5) The Company has undertaken that the Promoter Group shall hold at least 60% equity shareholding in the Company, directly or indirectly, and exercise management control till the tenor of the NCDs.
- (6) The remuneration to key managerial personnel and their relatives does not include the provision made for gratuity and leave benefits, as they are determined on actuarial basis for the Group as a whole.
- (7) The figures exclude GST, as applicable.

Amil Jainwal

