

July 31, 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 / Ma'am,

Sub.: Outcome of the Meeting of Board of Directors

In furtherance to our letter dated July 21, 2020 and pursuant to the Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and amendments thereto, the Board of Directors at their meeting held today i.e. on Friday, July 31, 2020 which commenced at 12:30 P.M. and concluded at 03:15 P.M. has, *inter-alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020 of the Company as recommended by the Audit Committee.

The Statutory Auditors have carried out a 'Report on Limited Review' of the Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020.

Further, pursuant to the Regulation 33 of the Listing Regulations, we are enclosing herewith a copy of the Un-audited Standalone and Consolidated Financial Results and Limited Review Report of the Statutory Auditors of the Company.

The said results are also being uploaded on the website of the Company (www.jplcorp.in) and published in the newspapers.

Kindly take the above information on your record.

Thanking You,

For Jagran Prakashan Limited

Amit Jaiswal

(Amit Jaiswal)

Company Secretary and Compliance Officer

Membership No.: F5863



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JAGRAN PRAKASHAN LIMITED

1. We have reviewed the accompanying Standalone Unaudited Financial Results ('Standalone Results') of **JAGRAN PRAKASHAN LIMITED** ("the Company"), for the quarter ended June 30, 2020 included in the accompanying Statement of Standalone and Consolidated Unaudited financial results for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Standalone Results included in the Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Standalone Results included in the Statement based on our review.
3. We conducted our review of the Standalone Results 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Standalone Results included in the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
5. We draw attention to Note 9(a) to the Statement, which describes the management's assessment of the carrying value of assets and liabilities and consideration of the possible effects that may result on account of the pandemic on the financial results of the Company. In view of the uncertainties involved in the estimation of the ultimate impact of the pandemic on the Statement, such estimates could differ from those on the date of the approval of the Statement.

Our report 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:20093474AAAABF3749)

Place: New Delhi
Date: July 31, 2020

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JAGRAN PRAKASHAN LIMITED

1. We have reviewed the accompanying Consolidated Unaudited Financial Results ('Consolidated Results') 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 June 30, 2020 included in the accompanying Statement of Standalone and Consolidated Unaudited financial results for the quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Consolidated Results included in the Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Results included in the Statement based on our review.
3. We conducted our review of the Consolidated Results 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Results included in the Statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
- 6.i We draw attention to Note 9(a) to the Statement, which describes the management's assessment of the carrying value of assets and liabilities and consideration of the possible effects that may result on account of the pandemic on the financial results of the Company. In view of the uncertainties involved in the estimation of the ultimate impact of the pandemic on the Statement, such estimates could differ from those on the date of the approval of the Statement.

Our report is not modified in respect of this matter.

- 6.ii Reported by the other Auditor's of subsidiaries (Music Broadcast Limited and Mid-day Infomedia Limited) in their respective audit reports.

We draw your attention to Note 9(b) to the Statement, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the subsidiaries and the adjustments made to these financial results. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our report is not modified in respect of this matter.

Deloitte Haskins & Sells


7. We did not review the interim financial results of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 2,187.46 Lakhs for the quarter ended June 30, 2020, total net loss after tax of Rs. 2,145.04 Lakhs for the quarter ended June 30, 2020 and total comprehensive loss of Rs. 2,106.59 Lakhs for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Consolidated Results included in the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Consolidated Results included in the Statement is not modified in respect of these matters.

8. The consolidated unaudited financial results includes the Group's share of net profit after tax of Rs. 23.33 Lakhs for the quarter ended June 30, 2020 and total comprehensive income of Rs. 23.66 Lakhs for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results, in respect of 3 associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Consolidated Results included in the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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



Alka Chadha
Partner
(Membership No. 93474)
(UDIN: 20093474AAAABG1309)

Place: New Delhi
Date: July 31, 2020

Deloitte Haskins & Sells

Annexure A

List of entities consolidated

a) Subsidiaries

S. No.	Name of the Entity
1	Midday Infomedia Limited
2	Music Broadcast Limited

b) Associate entities

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

JAGRAN PRAKASHAN LIMITED

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CIN: L22219UP1975PLC004147

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Amount Rs. In Lakhs except per share data)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Unaudited) (refer note 5)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited) (refer note 5)	(Unaudited)	(Audited)
1.	Income								
a.	Revenue from operations	17,446.13	38,444.99	48,877.83	1,77,224.50	19,108.83	44,555.75	58,428.36	2,09,731.86
b.	Other income	858.02	233.13	68.49	1,762.83	1,340.35	397.72	399.92	3,225.00
	Total income	18,304.15	38,678.12	48,946.32	1,78,987.33	20,449.18	44,953.47	58,828.28	2,12,956.86
2.	Expenses								
a.	License fees	-	-	-	-	448.42	477.18	503.92	1,967.99
b.	Cost of materials consumed	5,913.10	11,870.53	16,887.99	58,092.54	5,971.94	12,250.13	17,564.24	60,091.88
c.	Change in inventories of finished goods	1.14	10.13	0.58	11.43	1.14	10.13	0.58	11.43
d.	Employee benefits expense	7,890.89	8,335.90	8,223.41	32,962.02	9,789.26	10,213.63	10,773.72	41,708.73
e.	Finance costs	645.28	557.85	578.31	2,057.32	769.31	814.36	921.84	3,334.08
f.	Depreciation and amortisation expense	1,713.10	2,158.76	2,019.36	8,367.60	3,233.97	3,713.07	3,553.25	14,576.28
g.	Other expenses*	4,729.52	11,858.86	12,264.97	48,667.39	6,320.88	16,177.59	15,475.50	62,689.58
	Total expenses	20,893.03	34,792.03	39,974.62	1,50,158.30	26,534.92	43,656.09	48,793.05	1,84,379.97
3.	Profit/(loss) before share of net profits / (losses) of associates accounted for using the equity method and tax (1-2)	(2,588.88)	3,886.09	8,971.70	28,829.03	(6,085.74)	1,297.38	10,035.23	28,576.89
4.	Share of net profits / (losses) of associates accounted for using the equity method	-	-	-	-	23.33	3.50	29.85	2.03
5.	Profit/(loss) before tax (3+4)	(2,588.88)	3,886.09	8,971.70	28,829.03	(6,062.41)	1,300.88	10,065.08	28,578.92
6.	Income tax expense								
a)	Current tax	1,724.15	1,830.17	3,338.00	8,401.79	1,724.15	1,721.57	3,699.07	9,018.43
b)	Deferred tax	(2,385.55)	(745.51)	(311.42)	(5,801.10)	(3,355.49)	(1,195.98)	(209.02)	(8,529.53)
	Total tax expense	(661.40)	1,084.66	3,026.58	2,600.69	(1,631.34)	525.59	3,490.05	488.90
7.	Profit/(loss) after tax (5-6)	(1,927.48)	2,801.43	5,945.12	26,228.34	(4,431.07)	775.29	6,575.03	28,090.02
8.	Other comprehensive income, net of Income tax								
	Items that will not be reclassified to profit or loss								
	- Changes in fair value of FVTOCI equity instruments	-	-	(0.08)	(91.07)	-	-	(0.08)	(117.31)
	- Remeasurements of post-employment benefit obligations	-	(301.22)	(33.09)	(400.48)	54.24	(269.35)	(33.09)	(368.61)
	- Share of other comprehensive income in associates	-	-	-	-	0.33	(0.03)	0.44	1.29
	- Income tax relating to these items	-	75.81	11.58	121.63	(15.79)	65.33	11.58	113.07



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JAGRAN PRAKASHAN LIMITED

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Amount Rs. in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Unaudited) (refer note 5)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited) (refer note 5)	(Unaudited)	(Audited)
	Other comprehensive income for the period, net of tax	-	(225.41)	(21.59)	(369.92)	38.78	(203.05)	(21.15)	(371.56)
9.	Total comprehensive income for the period (7+8)	(1,927.48)	2,576.02	5,923.53	25,858.42	(4,392.29)	572.24	6,553.88	27,718.46
10.	Profit attributable to:								
	Owners of the Company	-	-	-	-	(3,956.60)	1,121.53	6,436.14	27,342.21
	Non-controlling interest	-	-	-	-	(474.47)	(346.24)	138.89	747.81
	Other comprehensive income attributable to:								
	Owners of the Company	-	-	-	-	(4,431.07)	775.29	6,575.03	28,090.02
	Non-controlling interest	-	-	-	-	28.48	(210.06)	(21.15)	(378.57)
	Total comprehensive income attributable to:								
	Owners of the Company	-	-	-	-	10.30	7.01	-	7.01
	Non-controlling interest	-	-	-	-	38.78	(203.05)	(21.15)	(371.56)
	Total comprehensive income attributable to:								
	Owners of the Company	-	-	-	-	(3,928.12)	911.47	6,414.99	26,963.64
	Non-controlling interest	-	-	-	-	(464.17)	(339.23)	138.89	754.82
						(4,392.29)	572.24	6,553.88	27,718.46
11.	Paid-up equity share capital (Face Value of Rs. 2/- each)	5,624.00	5,624.00	5,928.24	5,624.00	5,624.00	5,624.00	5,928.24	5,624.00
12.	Other equity				1,31,548.09				1,86,224.61
13.	Earnings per share								
	(Of Face Value of Rs. 2/- each) (not annualised)								
	(a) Basic	(0.69)	0.98	2.01	8.94	(1.41)	0.39	2.17	9.32
	(b) Diluted	(0.69)	0.98	2.01	8.94	(1.41)	0.39	2.17	9.32
	Includes:								
	(i) Direct outdoor, activation and online expenses	620.23	2,386.77	3,386.70	11,453.54	620.23	2,384.54	3,386.29	11,451.31
	(ii) Consumption of stores and spare parts	727.67	1,120.11	1,258.38	4,756.92	737.58	1,143.21	1,282.25	4,846.46
	(iii) Expenditure towards corporate social responsibility activities	-	250.00	-	250.00	-	250.00	-	278.80
	(also refer note 11 of the Statement)								



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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Notes to the Statement:

1. This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2020.
2. The consolidated financial results includes results of the following entities:

Name of the entity	% of Shareholding and Voting Rights as at June 30, 2020	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 have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
4. a) The Company had elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 during the quarter ended September 30, 2019. Accordingly, provision for income tax and measurement of net deferred tax liabilities has been done considering the rate prescribed in the said section.
4. b) In financial year 2019-20 the tax laws were amended, providing an option to pay tax at 22% plus applicable surcharge and cess ("New Rate") effective April 1, 2019, with a condition that MBL will need to surrender specified deductions / incentives. Based on the assessment of future taxable profits, MBL decided to continue with the rate of 25% plus applicable surcharge and cess until the Minimum Alternate Tax (MAT) credit asset balance is utilised and opt for the New Rate thereafter. MBL re-measured its net deferred tax liability balances accordingly.
5. Consolidated and Standalone figures for the quarter ended March 31, 2020 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, 2019.



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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

6. (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:

Particulars	(Amount Rs. in Lakhs)			
	Quarter ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 (Unaudited) (refer note 5)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1. Segment revenue				
(a) Printing, publishing and digital	17,426.01	37,795.56	48,228.48	1,74,283.87
(b) FM radio business	1,436.28	4,587.16	6,978.31	24,782.14
(c) Others	294.30	2,357.99	3,456.96	12,026.57
Total	19,156.59	44,740.71	58,663.75	2,11,092.58
Less: Inter segment revenue	(47.76)	(184.96)	(235.39)	(1,360.72)
Revenue from operations	19,108.83	44,555.75	58,428.36	2,09,731.86
2. Segment results				
(a) Printing, publishing and digital	(3,478.90)	4,326.18	9,547.26	29,142.32
(b) FM radio business	(2,885.53)	(1,903.63)	866.95	117.08
(c) Others	(254.47)	(426.38)	184.48	(154.76)
Total	(6,618.90)	1,996.17	10,598.69	29,104.64
Add: (i) Interest income	304.34	124.99	193.64	712.27
(ii) Finance costs	(769.31)	(814.36)	(921.84)	(3,334.08)
(iii) Unallocated corporate income	1,036.01	272.73	206.28	2,512.73
(iv) Unallocated corporate expenditure	(37.88)	(282.15)	(41.54)	(418.67)
Profit/(loss) before share of profits of associates and tax	(6,085.74)	1,297.38	10,035.23	28,576.89
Add: Share of net profits of associates	23.33	3.50	29.85	2.03
Profit/(loss) before tax	(6,062.41)	1,300.88	10,065.08	28,578.92
3. Segment assets				
(a) Printing, publishing and digital	1,28,979.54	1,37,400.77	1,46,719.32	1,37,400.77
(b) FM radio business	77,622.17	81,897.56	87,454.52	81,897.56
(c) Others	6,222.93	8,405.82	9,255.48	8,405.82
Total Segment assets	2,12,824.64	2,27,704.15	2,43,429.32	2,27,704.15
Add: Unallocated corporate assets	84,420.66	67,388.25	73,808.86	67,388.25
Total assets	2,97,245.30	2,95,092.40	3,17,238.18	2,95,092.40
4. Segment liabilities				
(a) Printing, publishing and digital	35,008.92	33,524.57	34,325.45	33,524.57
(b) FM radio business	6,124.56	5,546.18	7,653.69	5,546.18
(c) Others	2,959.82	4,006.99	4,503.95	4,006.99
Total Segment liabilities	44,093.30	43,077.74	46,483.09	43,077.74
Add: Unallocated corporate liabilities	42,692.55	37,162.92	54,031.42	37,162.92
Total liabilities	86,785.85	80,240.66	1,00,514.51	80,240.66

Notes:

- i. 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.
 - ii. 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.
 - iii. Segment assets include tangible, intangible, current and other non-current assets and excludes investment property, current and non-current investments, deferred tax assets (net), fixed deposits and current tax (net).
 - iv. 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).
 - v. 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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JAGRAN PRAKASHAN LIMITED

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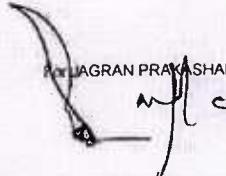
STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

7. During the year ended March 31, 2020, the Company had completed the buyback 15,211,829 fully paid up equity shares of face value of Rs. 2 each for an aggregate amount of Rs. 10,095.39 Lakhs (excluding transaction cost) out of the general reserve/retained earnings. Upon such buyback the Company had transferred Rs. 304.24 Lakhs to the capital redemption reserve representing face value of equity share capital bought back.
8. During the current quarter, the Company has 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 comprising 1,000 NCDs of Rs.10 Lakhs each aggregating Rs. 10,000 Lakhs was allotted on 21-04-2020. The NCDs are to be secured by 1.5 times exclusive charge on immovable fixed assets and for arriving at the security cover, immovable fixed assets are to be considered at their market value and a security cover of at-least 1.5 times of the issue amount of NCDs is to be maintained during the tenure of these NCDs and these are redeemable after three years from the date of allotment. The charge with respect to the security is to be created on or before August 31, 2020. The proceeds from these NCDs were parked in fixed deposits and subsequent to the quarter-end, Rs. 4,000 lakhs was utilised towards working capital requirements.
 - b) The second issue comprising 1,500 NCDs of Rs.10 Lakhs each aggregating Rs.15,000 Lakhs was allotted on 27-04-2020. The NCDs are to be secured by way of first ranking pari-passu charge by way of hypothecation and/or mortgage on the fixed assets (moveable and immovable) of the Company, to secure the Rs. 22,500 Lakhs working capital facility extended by Central Bank of India, provided that the limits or the facility itself may be increased so long as the security cover requirement is complied with. The security cover based on the security mentioned above shall not fall below 1.5 times of the Outstanding NCDs. 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 charge with respect to the security is to be created on or before August 24, 2020. The total proceeds were utilised for working capital requirements.
9. **Estimation of uncertainties relating 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 on these interim standalone financial results/Statement for the quarter ended June 30, 2020. In assessing the carrying value of its assets and liabilities, 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 these interim standalone financial results/Statement. Such changes, if any, will be prospectively recognised. The Company will continue to closely monitor any material changes to future economic conditions.
 - b) **In respect of the Subsidiaries:**

MBL and MIL have considered the possible effects that may result from COVID-19 in the preparation of their respective interim financial results for the quarter ended June 30, 2020. In assessing the carrying value of its assets and liabilities, the respective companies have considered internal and external information including the economic forecasts available, and based on such information and assessment, no further adjustments are required to be made. The impact of the pandemic may differ from that estimated as at the date of approval of their respective interim financial results. The respective companies will continue to closely monitor any material changes to future economic conditions.
10. The Board of Directors of MBL at its meeting held on May 27, 2019 approved the proposed investment in Reliance Broadcast Network Limited ("RBNL") by way of a preferential allotment of 24% equity stake for a consideration of Rs. 20,200 Lakhs and on receipt of all regulatory approvals, the proposed acquisition of the entire stake held by the promoters of RBNL basis an enterprise value of Rs. 105,000 Lakhs after making adjustment for variation, if any, on the basis of audited accounts for the year ended March 31, 2019. Investment will be made subject to completion of Conditions Precedent (CP) which are yet to be fulfilled. RBNL is engaged in the business of FM radio broadcasting and operates radio stations across India under the brand name 'BIG FM'. Ministry of Information and Broadcasting (MIB) has not yet approved the proposed acquisition and long stop date under definitive documents has also since expired. The parties may engage in discussions for future course of action once approval from MIB is received.
11. During the quarter/ year ended March 31, 2020, MBL and MIL had provided for Rs. 490.00 Lakhs and Rs. 118.00 Lakhs respectively being additional loss allowances on doubtful debts on estimated basis considering the future recoverability due to emergence of COVID 19.
12. Previous period figures have been regrouped / reclassified wherever necessary, to conform with current period presentation.



JAGRAN PRAKASHAN LIMITED

Mahendra Mohan Gupta
Chairman and Managing Director

Place: Kanpur
Dated: July 31, 2020