

August 13, 2021

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/Financial Results

In furtherance to our letter dated August 03, 2021 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 its meeting held today i.e. on Friday, August 13, 2021 which commenced at 02:00 P.M. and concluded at 04:00 P.M. has, *inter-alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021 as recommended by the Audit Committee.

The Statutory Auditors have carried out a 'Report on Limited Review' of the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021.

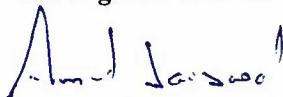
Further, pursuant to the Regulation 33 of the Listing Regulations, we are enclosing herewith a copy of the Unaudited Standalone and Consolidated Financial Results and Limited Review Reports of the Statutory Auditors of the Company.

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)
Company Secretary and Compliance Officer
Membership No.: F5863



Encl.: As Above

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, 2021 included in the accompanying Statement of Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2021 ("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.

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



Alka Chadha
Partner
(Membership No. 93474)
(UDIN: 21093474AAAABT3394)

Place: Gurugram
Date: August 13, 2021

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 loss after tax and total comprehensive loss of its associates for the quarter ended June 30, 2021 included in the accompanying Statement of Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2021 ("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 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 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 Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure 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 7 below, nothing has come to our attention that causes us to believe that the accompanying consolidated 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.
6. Reported by the other auditor's of subsidiary, Music Broadcast Limited, ("MBL") in their review report:

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) pandemic on the business operations of MBL. The management believes that no adjustments, other than those already made, are required in the financial results, however, in view of the various preventive measures, restrictions etc. and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion on the Consolidated Results included in the Statement is not modified in respect of this matter.

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. 3,212.13 Lakhs for the quarter ended June 30, 2021, total net loss after tax of Rs. 1,753.16 Lakhs for the quarter ended June 30, 2021, and total comprehensive loss of Rs. 1,767.58 Lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors

Deloitte Haskins & Sells

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 this matter.

8. The consolidated unaudited financial results includes the Group's share of net loss after tax of Rs. 9.27 Lakhs for the quarter ended June 30, 2021, and total comprehensive loss of Rs. 8.18 Lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results, in respect of 3 associates, based on their interim financial information 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: 21093474AAAABU2126)

Place: Gurugram
Date: August 13, 2021

Deloitte Haskins & Sells

Annexure A

List of entities consolidated

Parent

JAGRAN PRAKASHAN LIMITED

Subsidiaries

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

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

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

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CIN: L22219UP1975PLC004147

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Amount Rs. in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Unaudited) (refer note 5)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited) (refer note 5)	(Unaudited)	(Audited)	
1.	Income								
a.	Revenue from operations	24,264.07	35,434.53	17,446.13	1,13,336.70	27,032.25	40,637.77	19,108.83	1,28,918.26
b.	Other income	1,632.75	736.56	858.02	3,739.23	2,024.34	914.34	1,340.35	5,202.21
	Total income	25,896.82	36,171.09	18,304.15	1,17,075.93	29,056.59	41,552.11	20,449.18	1,34,120.47
2.	Expenses								
a.	License fees	-	-	-	-	457.22	477.61	448.42	1,860.97
b.	Cost of materials consumed	8,048.07	8,719.94	5,913.10	30,024.46	8,216.27	8,900.83	5,971.94	30,536.58
c.	Change in inventories of finished goods	1.54	0.37	1.14	(3.32)	1.54	0.37	1.14	(3.32)
d.	Employee benefits expense	7,014.50	7,024.80	7,890.89	29,630.85	8,998.63	8,880.87	9,789.26	37,146.22
e.	Finance costs	705.24	796.79	645.28	2,833.48	803.35	908.48	769.31	3,359.52
f.	Depreciation and amortisation expense	1,471.29	1,709.17	1,713.10	6,856.79	2,936.49	3,196.84	3,233.97	12,858.93
g.	Other expenses*	6,852.90	10,897.28	4,729.52	28,251.81	8,780.62	13,392.62	6,320.88	36,604.14
	Total expenses	24,093.54	29,148.35	20,893.03	97,594.07	30,194.12	35,757.62	26,534.92	1,22,363.04
3.	Profit / (loss) before exceptional items and share of net profits / (losses) of associates accounted for using the equity method and tax (1-2)	1,803.28	7,022.74	(2,588.88)	19,481.86	(1,137.53)	5,794.49	(6,085.74)	11,757.43
4.	Exceptional items (refer note 12 of the Statement)								
	Loss of inventory due to fire including related expenses	-	29.18	-	3,936.17	-	29.18	-	3,936.17
	Insurance claim recoverable	-	565.98	-	(2,874.02)	-	565.98	-	(2,874.02)
	Total exceptional items	-	595.16	-	1,062.15	-	595.16	-	1,062.15
5.	Profit / (loss) before share of net profits / (losses) of associates accounted for using the equity method and tax (3-4)	1,803.28	6,427.58	(2,588.88)	18,419.71	(1,137.53)	5,199.33	(6,085.74)	10,695.28
6.	Share of net profits / (losses) of associates accounted for using the equity method	-	-	-	-	(9.27)	(9.66)	23.33	21.71
7.	Profit / (loss) before tax (5+6)	1,803.28	6,427.58	(2,588.88)	18,419.71	(1,146.80)	5,189.67	(6,062.41)	10,716.99
8.	Income tax expense								
a)	Current tax	1,405.80	3,390.12	1,724.15	6,581.08	1,405.80	3,374.34	1,724.15	6,581.08
b)	Deferred tax	(1,039.28)	(1,548.15)	(2,385.55)	(1,714.71)	(1,846.75)	(1,741.00)	(3,355.49)	(3,695.46)
	Total tax expense	366.52	1,841.97	(661.40)	4,866.37	(440.95)	1,633.34	(1,631.34)	2,885.62
9.	Profit / (loss) for the period (7-8)	1,436.76	4,585.61	(1,927.48)	13,553.34	(705.85)	3,556.33	(4,431.07)	7,831.37



JAGRAN PRAKASHAN LIMITED

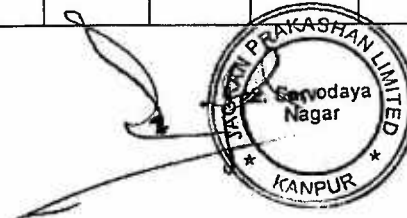
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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Amount Rs. in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Unaudited) (refer note 5)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited) (refer note 5)	(Unaudited)	(Audited)	
10.	Other comprehensive income / (loss), net of income tax								
	Items that will not be reclassified to profit or loss								
	- Changes in fair value of FVTOCI equity instruments	-	-	-	-	-	-	-	-
	- Remeasurements of post-employment benefit obligations	-	524.55	-	524.55	(20.35)	575.99	54.24	866.80
	- Share of Other comprehensive income of associates accounting for using the equity method	-	-	-	-	1.09	3.40	0.33	4.37
	- Income tax relating to these items	-	(132.02)	-	(132.02)	5.93	(145.58)	-15.79	(230.26)
	Other comprehensive income / (loss) for the period, net of tax	-	392.53	-	392.53	(13.33)	433.81	38.78	640.91
11.	Total comprehensive income / (loss) for the period (9+10)	1,436.76	4,978.14	(1,927.48)	13,945.87	(719.18)	3,990.14	(4,392.29)	8,472.28
12.	Profit / (loss) attributable to:								
	Owners of the Company	-	-	-	-	(257.27)	3,761.92	(3,956.60)	8,887.29
	Non-controlling interest	-	-	-	-	(448.58)	(205.59)	(474.47)	(1,055.92)
	Other comprehensive income / (loss) attributable to:								
	Owners of the Company	-	-	-	-	(9.47)	430.97	28.48	582.84
	Non-controlling interest	-	-	-	-	(3.86)	2.84	10.30	58.07
	Total comprehensive income / (loss) attributable to:								
	Owners of the Company	-	-	-	-	(266.74)	4,192.89	(3,928.12)	9,470.13
	Non-controlling interest	-	-	-	-	(452.44)	(202.75)	(464.17)	(997.85)
						(719.18)	3,990.14	(4,392.29)	8,472.28
13.	Paid-up equity share capital (face value of Rs. 2 each)	5,273.09	5,563.62	5,624.00	5,563.62	5,273.09	5,563.62	5,624.00	5,563.62
14.	Other equity				1,43,765.89				1,93,966.67
15.	Earnings per equity share								
	(of face value of Rs. 2 each) (not annualised)								
	(a) Basic	0.54	1.63	(0.69)	4.82	(0.10)	1.34	(1.41)	3.16
	(b) Diluted	0.54	1.63	(0.69)	4.82	(0.10)	1.34	(1.41)	3.16
	Includes:								
	(i) Direct outdoor, activation and online expenses	2,022.07	2,535.46	620.23	6,795.13	2,022.07	2,535.46	620.23	6,795.13
	(ii) Consumption of stores and spare parts	763.72	818.03	727.67	3,019.86	777.31	829.89	737.58	3,064.80
	(iii) Expenditure towards corporate social responsibility activities	139.49	688.24	-	688.24	108.68	823.07	-	823.07



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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Notes to the Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2021 ("the Statement"):

1. This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2021.
2. The consolidated financial results includes results of the following entities:

Name of the entity	% of Shareholding and Voting Rights as at June 30, 2021	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. 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.
5. Consolidated and Standalone figures for the quarter ended 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, 2020.



STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

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:

(Amount Rs. In Lakhs)

Particulars	Quarter ended		Year ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(refer note 5) (Unaudited)	(Unaudited)	(Audited)
1. Segment revenue				
(a) Printing, publishing and digital	23,521.19	34,080.47	17,426.01	1,10,740.09
(b) FM radio business	2,047.64	4,248.14	1,436.28	12,759.48
(c) Others	1,508.09	2,379.41	294.30	5,665.89
Total	27,076.92	40,708.02	19,156.59	1,29,165.46
Less: Inter segment revenue	(44.67)	(70.25)	(47.76)	(247.20)
Revenue from operations	27,032.25	40,637.77	19,108.83	1,28,918.26
2. Segment results				
(a) Printing, publishing and digital	766.72	7,569.18	(3,478.90)	18,239.97
(b) FM radio business	(2,647.51)	(1,039.10)	(2,885.53)	(6,480.40)
(c) Others	(295.35)	(23.91)	(254.47)	(1,007.79)
Total	(2,176.14)	6,506.17	(6,618.90)	10,751.78
Add: (i) Interest income	660.18	754.37	304.34	2,070.57
(ii) Finance costs	(803.35)	(908.48)	(769.31)	(3,359.52)
(iii) Unallocated corporate income	1,364.16	159.97	1,036.01	3,131.64
(iv) Unallocated corporate expenditure	(182.38)	(717.54)	(37.88)	(837.04)
(v) Exceptional items	-	(595.16)	-	(1,062.15)
Profit / (loss) before share of profits / (losses) of associates and tax	(1,137.53)	5,199.33	(6,086.74)	10,695.28
Add: Share of net profits / (losses) of associates	(9.27)	(9.66)	23.33	21.71
Profit before tax	(1,146.80)	5,189.67	(6,062.41)	10,716.99
3. Segment assets				
(a) Printing, publishing and digital	1,07,061.72	1,12,684.55	1,28,979.54	1,12,684.55
(b) FM radio business	71,322.99	74,682.58	77,622.17	74,682.58
(c) Others	5,191.60	6,263.84	6,222.93	6,263.84
Total Segment assets	1,83,576.31	1,93,630.97	2,12,824.64	1,93,630.97
Add: Unallocated corporate assets	1,04,843.41	1,05,171.63	84,420.66	1,05,171.63
Total assets	2,88,419.72	2,98,802.60	2,97,245.30	2,98,802.60
4. Segment liabilities				
(a) Printing, publishing and digital	28,494.78	24,791.99	35,008.92	24,791.99
(b) FM radio business	4,632.76	4,687.00	6,124.56	4,687.00
(c) Others	2,769.88	3,269.79	2,959.82	3,269.79
Total Segment liabilities	35,897.42	32,748.78	44,093.30	32,748.78
Add: Unallocated corporate liabilities	40,119.39	44,518.25	42,692.55	44,518.25
Total liabilities	76,016.81	77,267.03	86,785.85	77,267.03

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 exclude 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) and liability towards CSR expenses.
- 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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CIN: L22219UP1975PLC004147

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

7. The buyback of equity shares through the stock exchanges commenced on March 8, 2021. The Board of Directors at its meeting held on August 13, 2021, approved the closure of the buyback on with effect from close of trading hours of August 16, 2021. As on June 30, 2021 the Company had bought back 17,545,728 equity shares (during the quarter ended June 30, 2021: 14,526,773 equity shares and during the quarter and 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 quarter and year ended March 31, 2021: Rs. 1,788.45 Lakhs) (excluding transaction cost) out of the retained earnings. Upon such buyback aggregate amount of Rs. 350.91 Lakhs (as at March 31, 2021: Rs 60.38 Lakhs) has been transferred to the capital redemption reserve representing face value of equity share capital bought back as at June 30, 2021.

8. During the quarter ended March 31, 2021 the Company had invested Rs. 300 Lakhs in MIL on right basis (1,500,000 equity shares of the face value of Rs. 10 each @ Rs. 20 per share). The total investment made by the Company in MIL during the year ended March 31, 2021 amounted to Rs. 1,600 lakhs (8,000,000 equity shares of the face value of Rs. 10 each @ Rs. 20 per share).

9. **Estimation of uncertainties related to the global health pandemic (COVID-19)**

a) In respect of the Company:

The outbreak of COVID-19 pandemic has created economic disruption throughout the world including India. Consequently, the advertisement revenues and profitability for the quarter ended June 30, 2021 have been adversely impacted. The second wave across India has raised concerns over economic growth and business conditions, while the restrictions are currently more localised and for shorter duration as compared to previous year. Moreover, the increasing pace of inoculation and efforts by the government are likely to help mitigate some of the adverse impact. However, the Company has continued to print newspapers and deliver it to readers across the country, wherever possible, within the directives from the government and local authorities, and continues to ensure compliance with the necessary protocols.

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 June 30, 2021. 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.

b) In respect of the subsidiary- MBL

The outbreak of Covid-19 pandemic has created economic disruption throughout the world including India. Consequently, the advertisement revenues and profitability for the quarter ended June 30, 2021 have been adversely impacted. The second wave across India has raised concerns over economic growth and business conditions, while the restrictions are currently more localised and for shorter duration as compared to previous year. Moreover, increasing pace of inoculation and efforts by the government are likely to help mitigate some of the adverse impact. MBL continues to keep its radio stations running in a manner consistent with the directives from the government and local authorities, and continues to ensure compliance with the necessary protocols.

In assessing the recoverability of the receivables, property, plant and equipment, intangible assets and other financial and non-financial assets, MBL has considered internal and external information including economic forecasts available. MBL has performed sensitivity analysis on the assumptions used and based on such information and assessment, MBL 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 MBL's financial results. MBL will continue to closely monitor any material changes to future economic conditions.

c) In respect of subsidiary- MIL

The outbreak of COVID-19 pandemic has created economic disruption throughout the world including India. Consequently, the advertisement revenues and profitability for the quarter ended June 30, 2021 have been adversely impacted. The second wave across India has raised concerns over economic growth and business conditions, while the restrictions are currently more localised and for shorter duration as compared to previous year. Moreover, the increasing pace of inoculation and efforts by the government are likely to help mitigate some of the adverse impact. MIL continues to print newspapers and deliver it to readers across Mumbai, wherever possible, within the directives from the government and local authorities, and continues to ensure compliance with the necessary protocols.

In assessing the carrying value of property, plant and equipment, intangible assets, deferred tax, assets held for sale and other financial and non-financial assets, MIL has considered internal and external information including the economic forecasts available. MIL has performed sensitivity analysis on the assumptions used and based on such information and assessment, MIL 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 MIL's financial results. MIL will continue to closely monitor any material changes to future economic conditions.

10. 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 ₹ 10 each issued at a premium of Rs. 80 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.



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11. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company/Group towards provident fund and gratuity. The Code has received Presidential assent and has been published in the Gazette of India. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. In view of this, impact if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
12. 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". The Company has 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.

Based on communications and understanding from the insurer that the claim was being processed in the normal course and also based on the legal opinion obtained, the management expects that it is virtually certain that the claim will be recovered. The legal opinion further affirmed that the Company had an unconditional right to receive the compensation from the insurer. Accordingly, 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" was initially assessed at Rs. 3,440.00 Lakhs which was subsequently revised to Rs. 2,874.02 Lakhs as at March 31, 2021, also classified as an exceptional item, based on an understanding from the insurer that the surveyor had proposed an additional deduction of Rs. 565.98 Lakhs, which has been contested by the Company. Revisions to this amount, if any, on receipt of the claim will be prospectively adjusted. During the quarter ended June 30, 2021, the Company has received an on account payment of Rs. 2,155.00 Lakhs from the insurance company.

13. Previous period figures have been regrouped / reclassified wherever necessary, to conform with current period presentation.

Place: Kanpur
Dated: August 13, 2021



For JAGRAN PRAKASHAN LIMITED

Mahendra Mohan Gupta
Chairman and Managing Director