

November 13, 2019

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

Re: Jagran Prakashan Limited
Scrip Code: 532705
ISIN No.: INE199G01027

2) Listing Manager,
National Stock Exchange of India Ltd.,
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

Re: Jagran Prakashan Limited
Symbol: JAGRAN
ISIN No.: INE199G01027

Dear Sir/Ma'am,

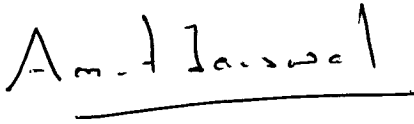
Sub.: Intimation to Stock Exchange – Press Release in connection with Un-audited Standalone and Consolidated Financial Results for the quarter / half-year ended September 30, 2019.

Please find enclosed herewith the copy of Press Release in connection with Un-audited Standalone and Consolidated Financial Results for the quarter / half-year ended September 30, 2019.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited





(AMIT JAISWAL)

Company Secretary & Compliance Officer

Membership No.: F5863

Encl.: As Above

EARNINGS RELEASE FOR Q2FY20

Consolidated Operating Revenue Rs. 514.50 crores

Consolidated Operating Profit Rs 90.12 crores

Consolidated PAT Rs 125.78 crores

New Delhi, November 13, 2019; Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of '**Dainik Jagran**', India's largest read newspaper (Source: IRS2019 Q2), has reported the quarterly results for the quarter ended 30th September 2019.

Commenting on the performance of the company, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

“Macro environment deteriorated further in Q2 which became still worse because of unprecedented floods in many parts of the country. Steps that could have been taken to mitigate the impact of prolonged slowdown were containing the de-growth in advertisement revenue, controlling the cost, increasing the cover price and efficient management of funds coupled with minimising the debt.

I am happy that the team worked tirelessly on each of these fronts. As a result, we could keep the de-growth in advertisement revenue lowest amongst the peers and fixed cost almost at the same level as it was in H1FY19. Benefit of reduction in newsprint prices will get fully reflected in H2. We have also reduced the debts by over Rs.200 crores by utilising cash generated from operations during H1.

Tax rate cut was a welcome step by the government as it could meaningfully compensate many of the corporates for loss of revenue. Your company has benefited more than any of other media companies because of higher deferred tax liability.

Given that the festive season, the second important event after general elections in the current fiscal, has been disappointing, we should not expect recovery soon but we remain committed to deliver the best under the circumstances and distribute the surplus cash.”

FINANCIAL HIGHLIGHTS

Stand Alone

Q2FY20 (all comparisons with Q2FY19)

- Operating Revenues at Rs 433.10 crores as against Rs 451.71 crores.
- Advertisement Revenues at Rs 294.45 crores as against Rs 302.77 crores.
- Circulation Revenues at Rs 102.71 crores as against Rs 104.48 crores.
- Other Operating Revenues at Rs 35.94 crores as against Rs 44.46 crores.
- Digital Revenue at Rs 9.08 crores as against Rs 10.71 crores.*
- Operating Profit at Rs 70.34 crores, up by 0.4% from Rs 70.05 crores.
- PAT at Rs 96.57 crores, up by 185.2% from Rs 33.86 crores.
- EPS (non-annualized) of Rs 3.25, up by 187.6% from Rs 1.13.

* included in Advertisement Revenue

H1FY20 (all comparisons with H1FY19)

- Operating Revenues at Rs 921.88 crores as against Rs 951.97 crores.
- Advertisement Revenues at Rs 636.79 crores as against Rs 651.74 crores.
- Circulation Revenues at Rs 205.40 crores as against Rs 208.19 crores.
- Other Operating Revenues at Rs 79.69 crores as against Rs 92.05 crores.
- Digital Revenue at Rs 19.41 crores as against Rs 19.73 crores.*
- Operating Profit at Rs 185.35 crores as against Rs 202.70 crores.
- PAT at Rs 156.03 crores, up by 42.2% from Rs 109.70 crores.
- EPS (non-annualized) of Rs 5.26, up by 46.9% from Rs 3.58.

* included in Advertisement Revenue

Consolidated

Q2FY20 (all comparisons with Q2FY19)

- Operating Revenues at Rs 514.50 crores as against Rs 553.45 crores.
- Advertisement Revenues at Rs 308.97 crores as against Rs 321.48 crores.*
- Circulation Revenues at Rs 107.19 crores as against Rs 110.42 crores.
- Other Operating Revenues at Rs 36.71 crores as against Rs 44.52 crores.
- Digital Revenue at Rs 10.02 crores as against Rs 11.48 crores.
- Operating Profit at Rs 90.12 crores as against Rs 99.60 crores.
- PAT at Rs 125.78 crores, up by 180.3% from Rs 44.88 crores.
- EPS (non-annualized) of Rs 4.11, up by 204.3% from Rs 1.35.

* Represents advertisement revenue from print and digital.

H1FY20 (all comparisons with H1FY19)

- Operating Revenues at Rs 1098.78 crores as against Rs 1156.01 crores.
- Advertisement Revenues at Rs 671.73 crores as against Rs 691.69 crores.*
- Circulation Revenues at Rs 215.78 crores as against Rs 220.10 crores.
- Other Operating Revenues at Rs 81.05 crores as against Rs 92.07 crores.
- Digital Revenue at Rs 20.93 crores as against Rs 21.03 crores.
- Operating Profit at Rs 231.22 crores as against Rs 263.15 crores.
- PAT at Rs 191.53 crores, up by 43.8% from Rs 133.23 crores.
- EPS (non-annualized) of Rs 6.29, up by 34.5% from Rs 9.60.

* Represents advertisement revenue from print and digital.

Operating Revenue and Operating Profit from major businesses:

		Rs. in Crores		
		Q2FY20	Q1FY20	Q2FY19
Dainik Jagran*				
	Operating Revenue	341.48	389.44	351.58
	Operating Profit	72.94	114.41	77.74
	Operating margin%	21.36%	29.38%	22.11%
Other publications*				
(Midday, Naidunia, I-Next, Punjabi Jagran, Inquilab-North & Sakhi)	Operating Revenue	75.48	82.59	81.86
	Operating Profit	-1.14	2.87	-0.95
	Operating margin%	-1.51%	3.47%	-1.17%
Radio				
	Operating Revenue	62.53	69.78	80.14
	Operating Profit	18.52	22.36	26.57
	Operating margin%	29.61%	32.05%	33.15%
Digital				
	Operating Revenue	10.02	10.91	11.48
	Operating Profit	-1.25	-1.45	-2.95
	Operating margin%	-12.47%	-13.27%	-25.74%
Outdoor and Event				
	Operating Revenue	28.92	34.57	33.27
	Operating Profit	1.02	2.85	-0.83
	Operating margin%	3.53%	8.24%	-2.50%

* Excludes Digital.

Summary of financial performance of Music Broadcast Limited:

		Rs. In crores		
		Profit & Loss Account		
		Q2FY20	Q1FY20	Q2FY19
	Operating Revenue	62.53	69.78	80.14
	Expenses	44.02	47.42	53.57
	Operating Profit	18.51	22.36	26.57
	Other Income	4.99	3.29	3.60
	Depreciation	8.67	8.59	6.70
	Interest	2.65	2.57	1.39
	Profit Before Tax	12.18	14.49	22.08
	Tax	-6.32	6.06	8.70
	Profit After Tax	18.50	8.43	13.37
	Operating Profit Margin	29.59%	32.05%	33.15%
	Net Profit Margin	27.40%	11.54%	15.97%

Summary of financial performance of Midday Infomedia Limited:

Rs. In crores			
	Profit & Loss Account		
	Q2FY20	Q1FY20	Q2FY19
Operating Revenue* :			
Advertisement	15.46	20.95	19.20
Circulation	4.48	5.90	5.94
Other Operating Income	0.83	1.16	0.72
	20.77	28.01	25.85
Expenses	19.59	24.36	22.95
Operating Profit	1.18	3.65	2.91
Other Income	0.15	0.11	-0.23
Depreciation	1.66	1.64	1.33
Interest	0.87	0.87	0.04
Profit Before Tax	-1.20	1.25	1.31
Tax	0.02	0.36	0.39
Profit After Tax	-1.22	0.89	0.92
Operating Profit Margin	5.68%	13.03%	11.24%
Net Profit Margin	-5.84%	3.18%	3.59%

- Q2 FY 20 does not include revenue from Inquilab (North) publication of which is now with the Company for administrative and operational efficiencies.

Awards and Recognitions during Q2FY20

Recognising Group's leadership position in different businesses, various distinguished bodies have bestowed 46 Awards upon the Group during the quarter as follows:

Brand	Award	No. of Awards
Dainik Jagran	Mediabrand Awards	14
	Indian Content Marketing Awards	15
	Echo Asia Awards	4
	ET Shark Awards	2
	Dainik Jagran Total	35
Radio City	Great Place to Work Women 2019	1
	Master of Modern Marketing Awards	1
	Radio City Total	2
Jagran New Media (Digital)	ICL 2019 - India Content Leadership Awards and Conference	3
	Master of Modern Marketing Awards	1
	BW Businessworld	1
	Digipub awards 2019	1
	Inkspell -Building Business Blockbusters	1
	Jagran New Media Total	7

Jagran Solutions	Eemax GlobalL 2019	1
	Jagran Solutions Total	1
Jagran IT Team	CIO 100 Award , IDG	1
	Jagran IT Team Total	1
Total		46

About Jagran Prakashan Limited

Jagran Prakashan Limited is a media conglomerate with interests spanning across printing and publication of newspapers & magazines, FM Radio, Digital, Outdoor Advertising and Promotional marketing / Event management / on ground activation businesses.

The Group publishes 8 newspapers and a magazine from 37 different printing facilities across 13 states in 5 different languages. In addition, through Radio, it has operations at 39 FM stations besides 18 web stations.

Established in 1942, the Group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Puran Chandra Gupta.

Dainik Jagran has **No. 1 position in the Country** in any language including English since 2003, with a **Total Readership of over 7 crores**. Dainik Jagran is ahead of the No.2 newspaper by a significant margin of 1.97 crores readers, a lead of 37%.

The Company publishes 6 editions of Hindi daily "**Naidunia**" (**Total Readership : 69.16 lakh readers**) from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" (**Total Readership : 14.07 lakh readers growing by 9%**) from Bhopal. **Naidunia is amongst the top 10 Hindi newspapers of India.**

'**Dainik Jagran Inext**' is published in 12 editions from 4 states with a **Total Readership of 16.55 lakhs growing by 33%**. Company's Punjabi newspaper, **Punjabi Jagran** is published in 2 editions from Punjab with a **Total Readership of 7.36 lakhs growing by 8%**.

Besides newspapers, the company also publishes magazine Sakhi besides various other publications and Coffee Table Books.

Jagran Engage provides specialized 'Out of Home' advertising services with a Pan-India footprint and **Jagran Solutions** provides below the line solutions and carries on activities like promotional marketing, event management and on ground activities throughout the country.

During Q2 2019-20, the **digital business** under Jagran New Media (JNM) registered rapid growth in the News/Information category with 76.3 Million Users, 507 Million Page Views and 534 Million Minutes time spent. This represents an annual growth of 95%, 62% and 56% respectively, over Sept'18 (Comscore MMX: Sept'19). This consolidated our position amongst the top 10 news and info publishers in India which will augur well for monetization.

Within the Hindi News and Information Category, the company's flagship brand, Jagran.com further consolidated its leadership position with a constant growth in terms of users, page views and time spent. It clocked a reach of 43.2 Million unique visitors, 236 Million Page Views, 291 Million minutes time spent-an annual growth of 57%, 11% and 13%, respectively, over Sept'18 (Comscore MMX: Sept'19). Similar growth has been recorded by other properties such as Jagran Josh.com, Onlymyhealth.com and HarZindagi.com

Vishvas.News, India's first dedicated Hindi fact-check website expanded its initiatives into one more language - Assamese (Which is fifth language other than Hindi, English, Urdu, Punjabi) in line with our focus on Indian languages Under new initiatives, Vishvas.News, launched online Fact Check Quiz on its website to create awareness among digital audience. JNM also consolidated its video presence by clocking 54.7 Million Video Views in Sept'19 (source: YouTube Analytics).

The Company's subsidiary Midday Infomedia Limited ("MIL") is the publisher of 3 newspaper brands, **Midday English** a niche English daily, **Inquilab** the highest read Urdu daily of the country and **Midday Gujarati, No.2 Gujarati newspaper in Mumbai**. All the 3 brands are hugely popular newspaper brands in Mumbai, one of the two largest advertising markets of the country. **Inquilab** is circulated in Maharashtra and the states of U.P., Delhi and Bihar. **Midday English** had a Total Readership of 13.50 lakhs, **Inquilab** had a Total Readership of 8.59 lakhs and **Midday Gujarati** had a Total Readership of 4.15 lakhs (Source: IRS2019 Q2).

Company's another subsidiary Music Broadcast Limited ("MBL"), which operates Radio City, is the 1st private FM radio broadcaster in India. MBL has expanded its presence from 4 cities in 2001 to 39 cities as on 31st March 2019 and is present in 21 out of the top 40 cities in India by population. MBL also operates 18 web radio stations

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **PeheL**, an outfit of the Trust provides social services such as organizing workshops/seminars to voice different social issues, health camps/road shows for creating awareness on the social concerns and helping underprivileged masses. **PeheL** has been working with various national and international social development organizations such as World Bank and UNICEF on various projects to effectively discharge the responsibilities entrusted by the Company. **PeheL** has also been actively participating in Swachh Bharat Mission in partnership with Reckitt Benckiser and working with them in 200 villages, many of which have been declared open defecation free (ODF). **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to about 12000 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. Through its newspapers, the Company also works on awakening the readers on social values and at the core of its editorial philosophy are 7 principles (called Saat Sarokaar) viz. Poverty Eradication, Healthy Society, Educated Society, Women Empowerment, Environment Conservation, Water Conservation and Population Management. The Company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

MBL undertakes CSR activities for Promotion of Education to Visually Impaired and Orphanage Students of various Orphanages and Blind Schools based out at various locations across India.

Credit Rating

CRISIL has reaffirmed its credit rating AA+Stable for long and medium term and A1+ for short term in respect of the Company, AA(-)/stable for long term in respect of Midday Infomedia Limited and AA Stable for long term and A1+Stable for short term in respect of Music Broadcast Limited.

For further details, please contact:

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