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| The Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001, India Scrip Code: 532705 ISIN: INE199G01027 | The Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai - 400 051, India Symbol: JAGRAN ISIN: INE199G01027 |
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Dear Sir/ Madam,

Subject: Submission of public announcement dated December 10, 2019 (“Public Announcement”) for the buyback of equity shares of INR 2/- each (“Equity Shares”) for a maximum amount of INR 1,01,25,00,000 from the open market through stock exchange mechanism pursuant to the provisions of the SEBI (Buy-Back of Securities) Regulations, 2018 (“Buyback Regulations”), as amended, and the Companies Act, 2013, as amended (“Buyback”).

This is in furtherance to our letter dated December 9, 2019 informing the outcome of the Board Meeting held on the same date that approved, *inter alia*, the Buyback of our Equity Shares from the open market through stock exchange mechanism.

In this connection, we are pleased to inform you that pursuant to Regulation 16(iv) of the Buyback Regulations, the Company has published the Public Announcement for the Buyback on December 11, 2019, in the newspapers mentioned below:

| Name of the Newspaper | Language | Editions |
|-----------------------|----------|----------------|
| Business Standard | English | All Editions |
| Business Standard | Hindi | All Editions |
| Dainik Jagran | Hindi | Kanpur Edition |

In this regard, we would like to submit the following documents:

1. A copy of the Public Announcement which was published in Business Standard (English edition) on December 11, 2019; and
2. Certified true copy of the resolution passed by the Board of Directors on December 9, 2019 for approving the Buyback.

You are requested to kindly take the same on record.

For and on behalf of Jagran Prakashan Limited

Amit Jaiswal

Authorised Signatory
 Name: Amit Jaiswal
 Designation: Company Secretary and Compliance Officer
 Membership No.: F5863



Enclosures: As above



JAGRAN PRAKASHAN LIMITED

CIN: L22219UP1975PLC004147

Registered Office: Jagran Building, 2, Sarvodaya Nagar, Kanpur - 208 005, Uttar Pradesh, India
Tel. No.: +91 512-2216161 | Fax No.: +91 512-2298040; E-mail: investor@jagran.com | Website: www.jplcorp.in
Company Secretary and Compliance Officer: Mr. Amit Jaiswal

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF JAGRAN PRAKASHAN LIMITED

This public announcement (the "Public Announcement") is being made in relation to the Buyback (as defined hereinafter) of Equity Shares (as defined hereinafter) of Jagran Prakashan Limited (the "Company") from the open market through stock exchange mechanism, pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s) or amendment(s) from time to time) (the "Buyback Regulations") and contains the disclosures as specified in Schedule IV to the Buyback Regulations.

OFFER FOR BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES

PART A

Disclosures in accordance with Schedule I of the Buyback Regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. Pursuant to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "Share Capital Rules") and other relevant Rules made thereunder, each as amended from time to time ("Companies Act") (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Buyback Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") (including any statutory amendment(s), modification(s) or re-enactments from time to time) and Article 159A of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Uttar Pradesh at Kanpur (the "ROC") and / or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board" which expression shall be deemed to include any committee constituted by the Board and / or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the board resolution), the Board at its meeting held on December 9, 2019 ("Board Meeting"), approved the buyback of fully paid-up equity shares of the face value of INR 2/- (Indian Rupees Two Only) ("Equity Shares") of the Company, each from its shareholders / beneficial owners (other than those who are promoters, members of the promoter group or persons in control), from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares of the Company are listed i.e., National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (collectively, "Stock Exchanges"), for an aggregate amount not exceeding INR 1,01,25,00,000/- (Indian Rupees One Hundred and One Crore and Twenty Five Lakh Only) ("Maximum Buyback Size"), and at a price not exceeding INR 75/- (Indian Rupees Seventy Five Only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and service tax (if any) and income tax, stamp duty and other incidental and related expenses (collectively referred to as "Transaction Costs"). The Maximum Buyback Size represents 8.56% and 5.55% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2019, respectively (being the latest available audited standalone and consolidated financial statements of the Company) which is less than 10% of the total paid-up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buyback Regulations.

1.2. At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 1,35,00,000 (One Crore and Thirty Five Lakh Only) Equity Shares ("Maximum Buyback Shares"), which will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations, during the Buyback period and upon completion thereof.

1.3. The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 50,62,50,000 (Indian Rupees Fifty Crore Sixty Two Lakh and Fifty Thousand Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 67,50,000 (Sixty Seven Lakh and Fifty Thousand Only) Equity Shares ("Minimum Buyback Shares"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

1.4. The Board shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than 6 (six) months from the date of commencement of the Buyback or such other period as may be permitted under the Companies Act and / or the Buyback Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period") after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buyback Regulations.

1.5. The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations, and in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.

1.6. A copy of this Public Announcement is available on the Company's website (www.jplcorp.in) and is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com) during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value. The Buyback is being undertaken, *inter-alia*, for the following reasons:

- The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares;
- The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

2.2. The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.

2.3. The Board at its meeting held on December 9, 2019, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statements as on March 31, 2019, and considering these, the Board decided to allocate a sum of INR 1,01,25,00,000/- (Indian Rupees One Hundred and One Crore and Twenty Five Lakh Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

3. BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

3.1. The Maximum Buyback Price of INR 75/- (Indian Rupees Seventy Five Only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing price of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board Meeting, the net worth of the Company and the potential impact of the Buyback on the earnings per share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs.

3.2. The Maximum Buyback Price is at a premium of 33.69% over the closing prices on both NSE and BSE, on November 28, 2019 i.e., one trading day prior to the date on which the notice of the Board Meeting to consider the Buyback proposal was intimated to NSE and BSE. The Maximum Buyback Price represents a premium of 28.73% and 28.67% compared to the average of the weekly high and low of the closing prices of the Equity Shares on NSE and BSE, respectively, during the 2 (two) weeks preceding the date of the Board Meeting.

3.3. The Buyback is proposed to be completed within the Maximum Buyback Period. Subject to the Maximum Buyback Price of INR 75/- (Indian Rupees Seventy Five Only) per Equity Share, the Maximum Buyback Period, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board of Directors or the Buyback Committee or their duly authorized representatives, at their discretion, in accordance with the Buyback Regulations.

3.4. In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company after Buyback shall not be more than twice the paid-up capital and free reserves based on both audited standalone and consolidated financial statements of the Company.

3.5. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum

Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

4. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

4.1. The details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and of persons who are in control of the Company, as on the date of the Board Meeting (i.e. Monday, December 9, 2019) and as on the date of this Public Announcement is as follows:

| Sr. No. | Name of Shareholder | No. of Equity Shares | % of paid-up equity share capital |
|---------|---|----------------------|-----------------------------------|
| 1. | Jagran Media Network Investment Private Limited | 18,07,65,897 | 60.98 |
| 2. | Mahendra Mohan Gupta | 1,25,359 | 0.04 |
| 3. | Devendra Mohan Gupta | 1,17,890 | 0.04 |
| 4. | Dhirendra Mohan Gupta | 2,20,534 | 0.07 |
| 5. | Yogendra Mohan Gupta | 1,56,000 | 0.05 |
| 6. | Shailendra Mohan Gupta | 3,83,600 | 0.13 |
| 7. | Sanjay Gupta | 53,000 | 0.02 |
| 8. | Sandeep Gupta | 68,336 | 0.02 |
| 9. | Siddhartha Gupta | 21,200 | 0.01 |
| 10. | Rajni Gupta | 21,200 | 0.01 |
| 11. | Bharat Gupta | 18,488 | 0.01 |
| 12. | Sameer Gupta | 32,980 | 0.01 |
| 13. | Sunil Gupta | 50,000 | 0.02 |
| 14. | Tarun Gupta | 1,11,200 | 0.04 |
| 15. | Devesh Gupta | 80,000 | 0.03 |
| 16. | Rahul Gupta | 8,268 | 0.00 |
| 17. | VRSM Enterprises LLP | 4,17,000 | 0.14 |
| | Total | 18,26,50,952 | 61.62 |

4.2. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and persons who are in control of the Company, during a period of 12 (twelve) months preceding the date of the Board Meeting (i.e., December 9, 2019) and the date of this Public Announcement:

| Sr. No. | Name of Shareholder | Aggregate number of Equity Shares purchased / sold | Nature of transaction | Minimum Price (INR) | Date of Minimum | Price Maximum Price (INR) | Date of Maximum Price |
|---------|------------------------|--|-----------------------|---------------------|-----------------|---------------------------|-----------------------|
| 1. | Devendra Mohan Gupta | 11,890 | Purchase | 62.85 | 27-Sep-2019 | 64.05 | 27-Sep-2019 |
| 2. | Rahul Gupta | 8,268 | Purchase | 62.55 | 27-Sep-2019 | 64.00 | 27-Sep-2019 |
| 3. | Bharat Gupta | 4,153 | Purchase | 63.80 | 27-Sep-2019 | 63.90 | 27-Sep-2019 |
| 4. | Dhirendra Mohan Gupta | 1,14,534 | Purchase | 62.50 | 27-Sep-2019 | 68.95 | 20-Sep-2019 |
| 5. | Tarun Gupta | 1,11,200 | Purchase | 62.50 | 27-Sep-2019 | 68.95 | 20-Sep-2019 |
| 6. | Devesh Gupta | 80,000 | Purchase | 67.55 | 06-Sep-2019 | 71.95 | 12-Sep-2019 |
| 7. | Yogendra Mohan Gupta | 50,000 | Purchase | 67.00 | 26-Aug-2019 | 69.60 | 20-Aug-2019 |
| 8. | VRSM Enterprises LLP | 1,17,000 | Purchase | 66.80 | 16-Aug-2019 | 70.00 | 26-Aug-2019 |
| 9. | Shailendra Mohan Gupta | 3,20,000 | Purchase | 62.00 | 14-Aug-2019 | 70.00 | 22-Aug-2019 |
| 10. | Sunil Gupta | 50,000 | Purchase | 61.30 | 14-Aug-2019 | 65.50 | 14-Aug-2019 |
| 11. | Sandeep Gupta | 15,336 | Purchase | 62.40 | 09-Aug-2019 | 64.00 | 09-Aug-2019 |
| 12. | Sameer Gupta | 32,980 | Purchase | 63.85 | 09-Aug-2019 | 65.50 | 14-Aug-2019 |

5. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

5.1. In accordance with Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group and persons in control.

5.2. Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the promoters and promoter group nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters or promoter group) from the date of the Board Meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters or promoter group) from the date of the Public Announcement till the completion of the Buyback.

6. NO DEFAULTS

The Company confirms that there are no defaults (either in the past or subsisting) in repayment of deposits, interest payment thereon, redemption of debentures or preference shares, payment of dividend to any shareholder, or repayment of term loans or interest payable thereon to any financial institution or any bank / banking company.

7. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has confirmed in the Board Meeting that they have made a full inquiry into the affairs and prospects of the Company and that they have formed the opinion:

- that immediately following the date of the Board Meeting, there are no grounds on which the Company can be found unable to pay its debts;
- as regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within a period of one year period from the date of the Board Meeting; and
- in forming the aforesaid opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified), as the case may be.

8. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated December 9, 2019 received from Deloitte Haskins & Sells, Chartered Accountants (Firm's Registration No. 302009E), the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote
Ref: KOL/AC/2019/536
To,

The Board of Directors
JAGRAN PRAKASHAN LIMITED
Jagran Building, 2, Sarvodaya Nagar,
Kanpur - 208005

Subject: Statutory Auditor's report in respect of proposed buyback of equity shares by Jagran Prakashan Limited ('the Company') in terms of Clause (xi) of Schedule I to Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations")

1. This Report is issued in accordance with the terms of our engagement letter dated December 2, 2019. The Board of Directors of the Company have approved a proposal for buyback of Equity Shares by the Company at its meeting held on December 9, 2019 in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 ("the Act") and the SEBI Buyback Regulations.

2. The accompanying Statement of permissible capital payment (including premium) as at March 31, 2019 (enclosed as "Annexure A" hereinafter referred to as the "Statement") has been prepared by the Management of the Company considering the requirements of Section 68(2)(c) read with the proviso to Section 68(2)(b) of the Act, Regulation 4(i), proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations, which we have initiated for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with the requirements of Section 68(2)(c) read with the proviso to Section 68(2)(b) of the Act, Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations and the compliance with the other requirements of the SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible to ensure compliance with the other relevant provisions of the Act and the Companies (Share Capital and Debentures) Rules, 2014 ("the Rules"), as applicable.

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide a reasonable assurance:

a) whether we have inquired into the state of affairs of the Company in relation to:

(i) Its latest audited standalone and consolidated financial statements as at and for the year ended March 31, 2019 which have been audited by us, and on which we have issued an unmodified audit opinion vide our reports dated May 29, 2019. These audited standalone and consolidated financial statements had been approved by the Board of Directors on May 29, 2019 and adopted by the members of the Company on September 27, 2019.

We conducted our audit of these standalone and consolidated financial statements in accordance with Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone and consolidated financial statements are free from material misstatement.

(ii) Its statement of unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2019 (hereinafter referred to as statement of unaudited standalone and consolidated financial results) including unaudited statement of assets and liabilities as at September 30, 2019 which had 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 Act read with relevant rules issued thereunder and other accounting principles generally accepted in India.

The statement of unaudited standalone and consolidated financial results had been reviewed by us 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 ICAI, on which we had issued an unmodified conclusion vide our reports dated November 13, 2019. The statement of unaudited standalone and consolidated financial results had been taken on record and approved by the Board of Directors at their meeting held on November 13, 2019.

b) whether the amount of permissible capital payment (including premium) as stated in the Statement, has been properly determined considering the audited standalone and consolidated financial statements as at March 31, 2019 considering the requirements of Section 68(2)(c) read with proviso to Section 68(2)(b) of the Act, Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations and

c) whether the Board of Directors of the Company, in their meeting held on December 9, 2019 have formed the opinion, as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated December 9, 2019.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

Opinion

8. Based on inquiries conducted and our examination as above, and according to the information and explanations provided to us by the Management of the Company we report that:

a) we have inquired into the state of affairs of the Company in relation to:

i) its latest audited standalone and consolidated financial statements as referred to in para 5 (a) (i) above.

ii) the statement of unaudited standalone and consolidated financial results as referred to in para 5 (a) (ii) above.

b) The amount of permissible capital payment (including premium) towards the proposed buyback of equity shares as computed in the accompanying Statement is properly determined in our view considering the requirements of Section 68(2)(c) read with proviso to Section 68(2)(b) of the Act, Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations. The amounts of paid up equity share capital and free reserves have been extracted from the audited standalone and consolidated financial statements as at March 31, 2019.

c) The Board of Directors of the Company, in their meeting held on December 9, 2019 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated December 9, 2019.

Restriction on Use

This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to the buyback to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Manager in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the SEBI Buyback regulation, and may not be suitable for any other purpose.

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

Alka Chadha
Partner

Place: Gurugram
Dated: December 9, 2019

(Membership No. 93474)
(UDIN: 19093474AAAADN5801)

Annexure A

Statement of permissible capital payment (including premium)

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of Section 68(2)(c) read with proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act"), Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations"), based on audited standalone and consolidated financial statements as at March 31, 2019.

(In Rs. Lakhs)

| Particulars | Amount extracted from the latest audited standalone financial statements as at March 31, 2019 | Amount extracted from the latest audited consolidated financial statements as at March 31, 2019 |
|---|---|---|
| Paid-up Equity Share Capital (X) | 5,928.24 | 5,928.24 |
| Free Reserves: | | |
| - General Reserve | 3,067.10 | 6,725.60 |
| - Securities premium | - | 29,631.69 |
| - Retained earnings | 109,340.83 | 140,127.96 |
| Total Free Reserves (Y) | 112,407.93 | 176,485.25 |
| Total of Paid up Equity Share Capital and Free Reserves (X+Y) | 118,336.17 | 182,413.49 |
| Maximum amount permissible for buyback under Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up equity capital and free reserves) | 29,584.04 | 45,603.37 |

Contd...

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| Permissible capital payment for Buy Back from open market in accordance with proviso to Regulation 4(iv) of the SEBI Buyback Regulations (15% of paid up capital and free reserves) | 17,750.43 | 27,362.02 |
| Proposed capital payment restricted to 10% of the total paid-up equity capital and free reserves under proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulation within the powers of the Board of Directors | 11,833.62 | 18,241.35 |

*Free reserves as defined in Section 2(43) of the Act read along with Explanation II provided in Section 68 of the Act.

Maximum amount permitted by Board resolution dated December 9, 2019 approving buyback, (in accordance with the calculations set out in the table above): Rs.10,125 Lakhs

For JAGRAN PRAKASHAN LIMITED

Sd/- Mahendra Mohan Gupta
Chairman and Managing Director

December 9, 2019

Unquote

PART B

Disclosures in accordance with Schedule IV of the Buyback Regulations

1. DETAILS OF SHAREHOLDER APPROVAL FOR THE BUYBACK, IF APPLICABLE
Since the Maximum Buyback Size is less than 10% of the total paid-up capital and free reserves of the Company based on both standalone and consolidated audited financial statements of the Company as on March 31, 2019, in accordance with the proviso to the Section 68(2)(b) of the Act and proviso to Regulation 5(i)(b) of the Buyback Regulations, approval from the shareholders of the Company is not required.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

2.1. At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 1,35,00,000 (One Crore and Thirty Five Lakh Only) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

2.2. The actual number of Equity Shares bought back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back, and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

2.3. Further, the Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 50,62,50,000 (Indian Rupees Fifty Crore Sixty Two Lakh and Fifty Thousand Only) towards the Buyback and the Company will accordingly purchase an indicative minimum of 67,50,000 (Sixty Seven Lakh and Fifty Thousand Only) Equity Shares, based on the Maximum Buyback Price. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. However, the Maximum Buyback Shares will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company.

2.4. The amount required by the Company for the Buyback (including the cost of financing the Buyback and the Transaction Costs) will be funded out of the internal accruals of the Company including free reserves of the Company, in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations.

3. PROPOSED TIMETABLE FOR BUYBACK

| Activity | Date |
|---|--|
| Date of Board resolution approving Buyback | December 9, 2019 |
| Date of publication of the Public Announcement | December 11, 2019 |
| Date of opening of the Buyback | December 16, 2019 |
| Acceptance of Equity Shares accepted in dematerialised mode | Upon the relevant pay-out by the Stock Exchanges |
| Extinguishment of Equity Shares | The Equity Shares (in dematerialised form) will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, the circulars and guidelines framed thereunder. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) days of the expiry of the Buyback period. |
| Last date for the completion of the Buyback | Earlier of: (a) June 15, 2020 (i.e., 6 (six) months from the date of the opening of the Buyback; or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board (including a committee thereof, constituted by the Board or persons nominated by the Board / committee to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback. |

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

4.1 The Buyback is open to all shareholders of the Company holding Equity Shares in dematerialised form ("Demat Shares"). Shareholders holding shares in physical form can participate in the Buyback after such Equity Shares are dematerialized by approaching depository participant.

4.2 Further, as required under the Companies Act and Buyback Regulations, the Company will not Buyback Equity Shares which are partly paid-up, the Equity Shares with call-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

4.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

4.4 For the implementation of the Buyback, the Company has appointed ICICI Securities Limited as the registered broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company.

The contact details of the Company's Broker are as follows:



ICICI SECURITIES LIMITED
ICICI Centre, H.T. Parekh Marg
Churchgate, Mumbai - 400 020
Email: jpl.buyback2019@icicisecurities.com
Tel. No.: +91 22 2288 2460
Fax No.: +91 22 2282 6580
Contact Person: Mancy Mathai / Allwyn Cardozo
Website: www.icicisecurities.com
SEBI Registration No.: INZ000183631
CIN: L67120MH1995PLC086241

4.5 The Equity Shares are traded in dematerialised mode under the trading codes JAGRAN at NSE and 532705 at BSE. The ISIN of the Equity Shares of the Company is INE199G01027. For detailed procedure with respect to tendering of Equity Shares, the Stock Exchanges will be issuing notice with detailed procedures. Shareholders may refer the notice to understand procedure on how to tender their Equity Shares in this Buyback.

4.6 The Company shall, commencing from December 16, 2019 (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment to Buyback the Equity Shares through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price of INR 75/- (Indian Rupees Seventy Five Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall be available to the market participants of the Stock Exchanges.

4.7 **Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution

of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchanges atleast once a week.

4.8 It may be noted that a uniform price would not be paid to all the shareholders / beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder / beneficial owner was executed on the Stock Exchanges.

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press releases dated December 3, 2018, and March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository ("LODR Amendment"). In light of the LODR Amendment, the Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

4.10 Shareholders are requested to get in touch with the Manager to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.

4.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

4.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.jplcorp.in) on a daily basis.

4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

5. METHOD OF SETTLEMENT

5.1 **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to Stock Exchanges where the transaction is executed. The Company has opened a depository account in the name "Jagran Prakashan Limited" ("Buyback Demat Account") with SPFL Securities Limited. The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company (the "Buyback Demat Escrow Account"). Demat Shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company as referred to in paragraph 13 of Part B.

5.2 **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and the bye-laws, the circulars, and guidelines framed thereunder, each as amended from time to time, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the expiry of the Buyback period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

6. BRIEF INFORMATION ABOUT THE COMPANY

6.1 The Company was incorporated on July 18, 1975 under the Companies Act, 1956 as "Jagran Prakashan Private Limited". The name of the Company has been changed from time to time to reflect its status as a private limited company or a public limited company, as the case may be. The name was last changed from Jagran Prakashan Private Limited to Jagran Prakashan Limited with effect from November 23, 2005. The Equity Shares of the Company are listed on the BSE and NSE since February 22, 2006.

6.2 Jagran Prakashan Limited is a media conglomerate with interests spanning across printing and publication of newspapers and magazines, FM radio, digital, outdoor advertising and promotional marketing, event management and on ground activation businesses. The Company along with its subsidiaries publishes 10 (ten) publications from 37 (thirty seven) different printing facilities across 13 (thirteen) states in 5 (five) different languages.

7. BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The selected financial information of the Company on standalone basis, as extracted from the audited standalone financial statements for the last 3 (three) financial years and unaudited limited review standalone financial statements for the period of six months ended September 30, 2019, is given below:

(Amount in INR lakh)

| Particulars | Un-audited (limited review) (IND-AS) | | Audited (IND-AS) | |
|--|---|-----------------------------------|-----------------------------------|-----------------------------------|
| | For the six months ended September 30, 2019 | For the year ended March 31, 2019 | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
| Revenue from Operations | 92,188.06 | 1,93,987.64 | 1,89,794.94 | 1,90,007.72 |
| Other Income | 957.65 | 2,513.10 | 2,678.94 | 3,984.14 |
| Total Income | 93,145.71 | 1,96,500.74 | 1,92,473.88 | 1,93,991.86 |
| Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items) | 73,653.08 | 1,53,269.25 | 1,42,958.85 | 1,37,370.71 |
| Interest Expense / (Income) | 1,019.37 | 1,967.30 | 1,200.65 | 1,977.5 |
| Depreciation & Amortisation | 4,085.31 | 7,476.89 | 8,235.13 | 8,166.09 |
| Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit Before Tax | 14,387.95 | 33,787.30 | 40,079.25 | 46,477.56 |
| Provision for Tax (including Deferred Tax) | -1,214.73 | 11,796.10 | 13,477.95 | 14,871.13 |
| Profit After Tax | 15,602.68 | 21,991.20 | 26,601.30 | 31,606.43 |
| Paid-up equity share capital | 5,928.24 | 5,928.24 | 6,228.24 | 6,538.24 |
| Other Equity | 1,31,116.61 | 1,28,071.55 | 1,45,903.20 | 1,60,484.62 |
| Net worth (excluding revaluation reserves) | 1,37,044.85 | 1,33,999.79 | 1,52,131.44 | 1,67,022.86 |
| Non-current Borrowings | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Portion of Long Term Borrowings | Nil | Nil | Nil | 7,495.15 |
| Current Borrowings | 9,080.87 | 29,324.32 | 9,125.87 | 8,141.98 |
| Total debt | 9,080.87 | 29,324.32 | 9,125.87 | 15,637.10 |

7.2 Key financial ratios on standalone basis are as under:

| Key Ratios | Un-audited (limited review) (IND-AS) | | (Audited) (IND-AS) | |
|--|---|-----------------------------------|-----------------------------------|-----------------------------------|
| | For the six months ended September 30, 2019 | For the year ended March 31, 2019 | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
| Basic Earnings per equity share (INR) | 5.26* | 7.30 | 8.52 | 9.67 |
| Diluted Earnings per equity share (INR) | 5.26* | 7.30 | 8.52 | 9.67 |
| Book value per equity share (INR) | 46.23 | 45.21 | 48.85 | 51.09 |
| Debt / Equity Ratio | 0.07 | 0.22 | 0.06 | 0.09 |
| Return on net worth excluding revaluation reserves (%) | 11.39* | 16.41 | 17.49 | 18.92 |

*Not annualised.

The key ratios have been computed as below

| Key Ratios | Basis |
|--|---|
| Basic Earnings per share (INR) | Net Profit attributable to equity shareholders / Weighted average number of equity shares outstanding |
| Diluted Earnings per share (INR) | Net Profit attributable to equity shareholders / Weighted average number of equity shares outstanding |
| Book value per share (INR) | (Paid up equity share capital + other Equity) / Total number of Equity Shares subscribed outstanding |
| Debt-Equity Ratio | Total debt / Net worth |
| Return on net worth excluding revaluation reserves (%) | Net Profit After Tax / Net Worth excluding revaluation reserves |

7.3 The selected financial information of the Company on consolidated basis, based on the consolidated audited financial statements for the last 3 (three) financial years and the unaudited limited review financial statements for the period of six months ended September 30, 2019, is given below:

(Amount in INR lakh)

| Particulars | Un-audited (limited review) (IND AS) | | Audited (IND AS) | |
|--|---|-----------------------------------|-----------------------------------|-----------------------------------|
| | For the six months ended September 30, 2019 | For the year ended March 31, 2019 | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
| Revenue from Operations | 1,09,878.27 | 2,36,265.18 | 2,30,398.22 | 2,28,295.14 |
| Other Income | 1,795.40 | 4,077.79 | 4,670.18 | 4,118.18 |
| Total Income | 1,11,673.67 | 2,40,342.97 | 2,35,068.40 | 2,32,413.32 |
| Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items) | 86,756.33 | 1,82,891.58 | 1,72,083.52 | 1,64,339.70 |
| Interest Expense / (Income) | 1,714.62 | 2,585.08 | 2,711.43 | 3,503.98 |
| Depreciation & Amortisation | 7,163.55 | 12,791.95 | 13,607.61 | 12,889.08 |
| Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit Before Tax | 16,056.93 | 42,125.30 | 46,669.70 | 51,686.57 |
| Provision for Tax (including Deferred Tax) | -3,096.64 | 14,702.28 | 15,572.06 | 16,754.45 |
| Profit After Tax | 19,153.57 | 27,423.02 | 31,097.64 | 34,932.12 |
| Profit attributable to: | | | | |
| Owner of the Company | 18,630.91 | 26,055.41 | 29,984.74 | 34,752.18 |
| Non-controlling interest | 522.66 | 1,367.61 | 1,112.90 | 179.94 |
| Paid-up equity share capital | 5,928.24 | 5,928.24 | 6,228.24 | 6,538.24 |
| Other Equity | 1,87,711.00 | 1,81,642.85 | 1,97,739.75 | 2,08,954.80 |
| Net worth (excluding revaluation reserves) | 2,16,580.28 | 2,10,169.79 | 2,28,709.66 | 2,39,120.76 |
| Non-current Borrowings | 3,262.05 | 3,863.79 | 5,003.12 | 5,019.90 |
| Current Portion of Long Term Borrowings | 6,246.30 | 6,246.30 | 16.80 | 17,497.27 |
| Current Borrowings | 10,017.01 | 30,526.24 | 9,759.24 | 8,324.89 |
| Total debt | 19,525.36 | 40,636.33 | 14,779.16 | 30,842.06 |

7.4 Key financial ratios on consolidated basis are as under:

| Key Ratios | Un-audited (limited review) (IND-AS) | | Audited (IND-AS) | |
|---|---|-----------------------------------|-----------------------------------|-----------------------------------|
| | For the six months ended September 30, 2019 | For the year ended March 31, 2019 | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
| Basic Earnings per share (INR) | 6.29* | 8.65 | 9.60 | 10.69 |
| Diluted Earnings per share (INR) | 6.29* | 8.65 | 9.60 | 10.69 |
| Book value per share (INR) | 65.33 | 63.28 | 65.50 | 65.92 |
| Debt-Equity Ratio | 0.09 | 0.19 | 0.06 | 0.13 |
| Return on net worth excluding revaluation reserves (%) including non-controlling interest | 8.84* | 13.05 | 13.60 | 14.61 |

*Not annualised.

The key ratios have been computed as below:

| Key Ratios | Basis |
|---|--|
| Basic Earnings per share (INR) | Net Profit attributable to owner of the Company / Weighted average number of equity shares outstanding |
| Diluted Earnings per share (INR) | Net Profit attributable to owner of the Company / Weighted average number of equity shares outstanding |
| Book value per share (INR) | (Paid up equity share capital + other Equity) / Total number of Equity Shares subscribed outstanding |
| Debt-Equity Ratio | Total debt / Net worth |
| Return on Net Worth excluding revaluation reserves (%) including non-controlling interest | Net Profit After Tax / Net Worth excluding revaluation reserves |

8. DETAILS OF ESCROW ACCOUNT

8.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated December 9, 2019 ("Escrow Agreement") with the Manager to the Buyback and ICICI Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "Escrow Account - Jagran Prakashan Limited Buy Back Offer" ("Escrow Account"). The Company has authorized the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company has deposited in the Escrow Account an amount in cash aggregating to INR 25,31,25,000 (Indian Rupees Twenty Five Crore Thirty One Lakh and Twenty Five Thousand Only), being 25% of the Maximum Buyback Size ("Escrow Amount") in accordance with the Buyback Regulations.

8.2 The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3 The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

8.4 If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

9. LISTING DETAILS AND STOCK MARKET DATA

9.1 The Equity Shares of the Company are listed on BSE and NSE.

9.2 The high, low and average market prices of the Equity Shares for the preceding 3 (three) years and the monthly high, low and average market prices of the Equity Shares for the 6 (six) months preceding the date of this Public Announcement and their corresponding volumes on BSE and NSE are as follows:

BSE:

| Period | High (INR)* | Date of High | Number of Equity Shares traded on that date | Low (INR)* | Date of Low | Number of Equity Shares traded on that date | Average Price (INR)* | Total volume of traded in the period (Equity Shares) |
|---------------------------------|-------------|--------------|---|------------|-------------|---|----------------------|--|
| Preceding 3 years | | | | | | | | |
| April 1, 2018 - August 2, 2018 | 175.00 | 06-Apr-18 | 1,006 | 115.00 | 31-Jul-18 | 29,173 | 152.72 | 34,32,061 |
| August 3, 2018 - March 31, 2019 | 128.00 | 29-Mar-19 | 1,97,586 | 92.30 | 15-Feb-19 | 2,003 | 111.43 | 22,66,593 |
| April 1, 2017 - April 20, 2017 | 208.55 | 18-Apr-17 | 1,77,527 | 184.00 | 06-Apr-17 | 7,194 | 192.16 | 4,10,119 |
| April 21, 2017 - March 31, 2018 | 203.50 | 26-Mar-17 | 4,797 | 156.10 | 08-Mar-1 | | | |

| Preceding 6 months | | | | | | | | |
|--------------------|--------|-----------|--------|--------|-----------|-----------|--------|-----------|
| November, 2019 | 58.15 | 05-Nov-19 | 17,603 | 46.30 | 19-Nov-19 | 1,01,969 | 53.78 | 8,14,416 |
| October, 2019 | 64.90 | 01-Oct-19 | 9,048 | 55.25 | 24-Oct-19 | 1,899 | 58.49 | 12,47,403 |
| September, 2019 | 78.00 | 16-Sep-19 | 11,666 | 62.45 | 27-Sep-19 | 10,36,020 | 67.99 | 11,84,209 |
| August, 2019 | 82.70 | 01-Aug-19 | 14,412 | 59.20 | 09-Aug-19 | 3,01,114 | 68.01 | 4,49,104 |
| July, 2019 | 108.00 | 15-Jul-19 | 3,036 | 82.10 | 31-Jul-19 | 2,821 | 99.01 | 56,441 |
| June, 2019 | 116.75 | 10-Jun-19 | 5,276 | 102.65 | 20-Jun-19 | 2,403 | 108.73 | 79,721 |

*The High and Low Prices are based on high and low of the daily prices.

*Arithmetic average of the closing prices of all trading days during the said period.

Note 1: In case where the same price is reflected for more than one date during the relevant periods mentioned above, the latest date is being considered for the purposes of disclosure in the above table.

Note 2: The Company had undertaken buyback of 1,55,00,000 Equity Shares through the tender offer route in the year 2017 and the settlement of all valid bids was completed on April 20, 2017. In this regard, the Company had submitted the new shareholding pattern to the Stock Exchanges on April 21, 2017.

Note 3: The Company had undertaken buyback of 1,50,00,000 Equity Shares through the tender offer route in the year 2018 and the settlement of all valid bids was completed on July 27, 2018. In this regard, the Company had submitted the new shareholding pattern to the Stock Exchanges on August 3, 2017.

(Source: www.bseindia.com)

NSE:

| Period | High (INR)* | Date of High | Number of Equity Shares traded on that date | Low (INR)* | Date of Low | Number of Equity Shares traded on that date | Average Price (INR)* | Total volume of traded in the period (Equity Shares) |
|---------------------------------|-------------|--------------|---|------------|-------------|---|----------------------|--|
| Preceding 3 years | | | | | | | | |
| April 1, 2018 - August 2, 2018 | 175.00 | 09-Apr-18 | 6,61,199 | 115.20 | 31-Jul-18 | 4,28,346 | 152.49 | 2,27,07,446 |
| August 3, 2018 - March 31, 2019 | 128.95 | 29-Mar-19 | 6,39,049 | 92.15 | 15-Feb-19 | 50,255 | 111.50 | 2,41,36,537 |
| April 1, 2017 - April 20, 2017 | 208.90 | 18-Apr-17 | 3,56,303 | 183.60 | 06-Apr-17 | 91,921 | 192.39 | 17,63,297 |
| April 21, 2017 - March 31, 2018 | 200.00 | 10-May-17 | 68,339 | 155.60 | 08-Mar-18 | 49,201 | 175.80 | 4,88,83,828 |
| April 01, 2016 - March 31, 2017 | 213.05 | 21-Oct-16 | 1,07,801 | 155.35 | 04-Apr-16 | 37,408 | 179.68 | 4,51,65,315 |
| Preceding 6 months | | | | | | | | |
| November, 2019 | 58.00 | 04-Nov-19 | 3,48,886 | 46.20 | 19-Nov-19 | 25,27,510 | 53.72 | 2,06,81,362 |
| October, 2019 | 65.50 | 01-Oct-19 | 96,591 | 55.50 | 30-Oct-19 | 2,80,581 | 58.45 | 40,19,795 |
| September, 2019 | 78.25 | 16-Sep-19 | 2,69,976 | 62.40 | 27-Sep-19 | 13,16,671 | 68.02 | 48,57,480 |
| August, 2019 | 82.10 | 01-Aug-19 | 2,86,454 | 59.00 | 09-Aug-19 | 6,02,081 | 67.96 | 43,15,168 |
| July, 2019 | 109.40 | 15-Jul-19 | 44,069 | 82.00 | 31-Jul-19 | 58,282 | 99.02 | 15,64,544 |
| June, 2019 | 116.60 | 10-Jun-19 | 41,521 | 103.00 | 20-Jun-19 | 35,345 | 108.92 | 35,54,563 |

*The High and Low Prices are based on high and low of the daily prices.

*Arithmetic average of the closing prices of all trading days during the said period.

Note 1: In case where the same price is reflected for more than one date during the relevant periods mentioned above, the latest date is being considered for the purposes of disclosure in the above table.

Note 2: The Company had undertaken buyback of 15,50,00,000 Equity Shares through the tender offer route in the year 2017 and the settlement of all valid bids was completed on April 20, 2017. In this regard, the Company had submitted the new shareholding pattern to the Stock Exchanges on April 21, 2017.

Note 3: The Company had undertaken buyback of 1,50,00,000 Equity Shares through the tender offer route in the year 2018 and the settlement of all valid bids was completed on July 27, 2018. In this regard, the Company had submitted the new shareholding pattern to the Stock Exchanges on August 3, 2017.

(Source: www.nseindia.com)

9.3. The stock prices on the Stock Exchanges on relevant dates are:

| Date | Description | BSE | | | NSE | | |
|-------------------|---|------------|-----------|---------------|------------|-----------|---------------|
| | | High (INR) | Low (INR) | Closing (INR) | High (INR) | Low (INR) | Closing (INR) |
| November 28, 2019 | Day prior to notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges | 57.90 | 54.35 | 56.10 | 57.25 | 55.65 | 56.10 |
| November 29, 2019 | Day on which Notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges | 57.00 | 54.35 | 55.15 | 56.90 | 54.20 | 55.20 |
| December 9, 2019 | Board Meeting day | 63.50 | 57.10 | 57.70 | 63.60 | 57.05 | 57.85 |
| December 10, 2019 | First trading day post Board Meeting day | 58.45 | 55.55 | 58.05 | 58.40 | 55.55 | 58.00 |

(Source: www.bseindia.com and www.nseindia.com)

10. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure of the Company post completion of the Buyback is set forth below:

| Particulars | Pre-Buyback (As on the date of this Public Announcement) (In INR) | Post-Buyback (Post completion of the Buyback) (In INR)* |
|--|---|---|
| Authorised share capital: 37,50,00,000 Equity Shares of INR 2/- each | 75,00,00,000 | 75,00,00,000 |
| Issued, subscribed and paid up share capital: Pre-Buyback: 29,64,11,829 Equity Shares of INR 2/- each Post-Buyback: 28,29,11,829* Equity Shares of INR 2/- each | 59,28,23,658 | 56,58,23,658 |

*Assuming that the indicative Maximum Buyback Shares are bought back. However, the post Buyback issued, subscribed and paid-up capital will differ depending upon the actual number of Equity Shares bought back.

10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up, or with call-in-arrears and there are no outstanding instruments convertible into Equity Shares.

10.3 The shareholding pattern of the Company as on December 6, 2019 ("Pre-Buyback") and the proposed shareholding pattern of the Company post completion of the Buyback are given below:

| Shareholder | Pre-Buyback | | Post Buyback* | |
|---|----------------------|--------------------|----------------------|--------------------|
| | No. of Equity Shares | % of Equity Shares | No. of Equity Shares | % of Equity Shares |
| (A) Promoter & Promoter Group | 18,26,50,952 | 61.62 | 18,26,50,952 | 64.56 |
| (B) Public | 11,38,10,922 | 38.38 | 10,02,60,877 | 35.44 |
| (C1) Shares underlying DRs | - | - | - | - |
| (C2) Shares held by Employee Trust | - | - | - | - |
| (C) Non-Promoter - Non-Public (C=C1+C2) | - | - | - | - |
| Grand Total (A+B+C) | 29,64,11,829 | 100 | 28,29,11,829 | 100 |

*Assuming that the indicative Maximum Buyback Shares are bought back. However, the shareholding post completion of the Buyback, may differ depending upon the actual number of Equity Shares bought back in the Buyback.

10.4 No scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

11. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

11.1 For the details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and of persons who are in control of the Company as on the date of this Public Announcement, please refer to paragraph 4.1 of Part A above.

11.2 For the details of Equity Shares sold or purchased by the persons mentioned in paragraph 11.1 above during a period of 12 (twelve) months preceding the date of this Public Announcement, please refer to paragraph 4.2 of Part A above.

12. MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

12.1 The Buyback is expected to enhance overall long-term shareholders' value for continuing shareholders, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments in fixed deposits and mutual funds. The Company will also bear the cost of the Buyback transaction.

12.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company being in excess of the surplus amount needed to be retained by the Company for future growth of the Company as envisaged by the Board.

12.3 The Buyback will be funded out of the internal accruals of the Company including free reserves of the Company, in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations.

12.4 The Buyback will lead to reduction in existing Equity Shares and consequently, is expected to improve the 'earnings per share' and enhance return on equity, assuming that the Company would earn similar profits as in the past.

12.5 Pursuant to Regulation 16(ii) of the Buyback Regulations, the promoters, members of the promoter group and persons in control of the Company will not participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

12.6 Consequent to the Buyback (which excludes participation by the promoters, members of the promoter group and persons in control of the Company) and based on the number of Equity Shares bought back by the Company from the shareholders including resident outside India, erstwhile overseas corporate bodies, foreign portfolio investors and non-resident Indian shareholders, the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.

12.7 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and free reserves post the Buyback based on both audited standalone and consolidated financial statements of the Company.

12.8 The Company shall not issue any Equity Shares or other securities including by way of bonus issue, till the date of expiry of the Buyback period in accordance with the applicable provisions of the Companies Act and the Buyback Regulations. The Company shall not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares. Further, in accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the buyback period, except in discharge of its subsisting obligations.

12.9 Unless otherwise determined by the Board or Buyback Committee or as may be directed by the Appropriate Authorities, the Buyback will be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. In accordance with Buyback Regulations, the Company shall not withdraw the Buyback once this Public Announcement has been made.

13. STATUTORY APPROVALS

13.1 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable Rules thereunder and the provisions of the Buyback Regulations and Article 159A of the Articles of Association of the Company, the Company has obtained the Board approval as mentioned above.

13.2 The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and / or SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

13.3 The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

13.4 To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in paragraph 13.2 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

14. COLLECTION AND BIDDING CENTERS

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

15. COMPLIANCE OFFICER

Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e., 10:00 a.m. to 5:00 p.m. on all working days except Saturdays, Sunday and public holidays.

Mr. Amit Jaiswal

Company Secretary and Compliance Officer
Jagran Prakashan Limited
Jagran Building, 2, Sarvodaya Nagar, Kanpur - 208 005, Uttar Pradesh, India
Tel No.: +91 512 2216161
Fax No.: +91 512 2298040
Email: investor@jagran.com

16. INVESTOR SERVICE CENTRE

In case of any query, the shareholders may also contact KFin Technologies Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 9.30 a.m. to 5.30 p.m. at the following address:

KFin Technologies Private Limited
(formerly known as Karvy Fintech Private Limited)
Karvy Selenium, Tower B, Plot No-31 & 32,
Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad, 500 032, India
Tel No.: +91 40-6716-2222; Fax No.: +91 40-2343-1551
Contact Person: Murali Krishna M
Email: jagran.buyback@kfinetech.com
Website: www.kfinetech.com
SEBI Registration No.: INF000000221
Validity Period: Permanent
(unless suspended or cancelled by SEBI)
CIN: U72400TG2017PTC117649

17. (A) MERCHANT BANKER FOR THE BUYBACK

The Company has appointed the following as Manager to the Buyback:

Ernst & Young Merchant Banking Services LLP*
The Ruby, 14th Floor, 29 Senapati Bapat Marg,
Dadar West, Mumbai - 400 028, India
Tel No.: +91-22-6192 0000
Fax No.: +91-22-6192 1000
Email: jagran.buyback2020@in.ey.com;
Website: www.ey.com / india
Investor grievance e-mail:
investorgrievances@in.ey.com
SEBI Registration No.: INM000010700
Validity Period: Permanent
(unless suspended or cancelled by SEBI)
Contact persons: Chintan Hefa
LLP Identity No: AAO-2287

*Ernst & Young Merchant Banking Services Private Limited (a company with registration no. U67120MH2000PTC129109) converted into Ernst & Young Merchant Banking Services LLP (a Limited Liability Partnership) effective February 7, 2019.

(B) ADVISOR TO THE BUYBACK

The Company has appointed the following as Advisor to the Buyback:

ICICI Securities Limited
ICICI Center, H.T. Parekh Marg, Churchgate,
Mumbai - 400 020, India
Tel. No.: +91-22-2288 2460;
Fax No.: +91-22-2282 6580
Email: jpl.buyback2019@icicisecurities.com
Website: www.icicisecurities.com
Investor grievance e-mail:
customercare@icicisecurities.com
Contact persons: Arjun A Mehrotra / Rishi Tiwari
CIN: L67120MH1995PLC086241

18. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of
JAGRAN PRAKASHAN LIMITED

Sd/- Mahendra Mohan Gupta
Chairman and
Managing Director
DIN: 00020451

Sd/- Sunil Gupta
Whole-Time Director
DIN: 00317228

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

Date : December 10, 2019

Place : Kanpur

PRESSMAN

Godrej Consumer Products Limited
CIN: L2424MH2000PLC129806
Regd. Office: Godrej One, 4th Floor Pirojshanagar, Eastern Express Highway,
Vikhroli East, Mumbai 400 079. Tele No(s): 25194359 / 25195427
Email : investor.relations@godrejcp.com

NOTICE is hereby given that the following share certificate(s) is/are stated to be lost / misplaced / stolen and the registered holder(s) thereof / claimant(s) thereto has/have applied to the Company for issue of duplicate share certificate(s):

| Folio Number | Name of the Shareholder | No. of Shares of Face Value Re | Distinctive Nos. | Old Cert No. |
|--------------|---|--------------------------------|--|------------------|
| 0108968 | AWADHESH KUMAR BAJPAI | 120 | 0064199573; 0064199692 | 0526041 |
| 0326323 | INDU VIIG RAKESH VIG | 600 | 0740790453; 0740791052 | 0586202 |
| 0019319 | CHANDRAKANT KINI | 120 | 0061532245; 0061532364 | 0507284 |
| S008161 | SURJEET SINGH | 300 | 1082680401; 1082680700 | 0617155 |
| K005402 | KANTA BANSAL | 60 | 0066815461; 0066815520 | 0542711 |
| R008752 | RAJ KUMARI AGRAWAL | 28 | 0070091217; 0070091244 | 0552542 |
| R005651 | RAMESHCHANDRA SHANTILAL SHAH DAMINIBEN RAMESHCHANDRA SHAH | 120 | 0070001673; 0070001792 | 0551549 |
| 0085879 | ALKA RAMAKANT TOMPE RAMAKANT DAMODAR TOMPE | 1140 | 0739519456; 0739520025; 1080702163; 1080702732 | 0582163; 0606285 |
| S014195 | S NAGARAJ | 180 | 0070532993; 0070533172 | 0556373 |
| B002609 | BALKRUSHANA THAKKAR | 60 | 0740982207; 0740982266 | 0587559 |
| 0310147 | SHANTI PRAKASH PANDEY GHAN SHYAM PANDEY | 600 | 0064438181; 0064438780 | 0527976 |
| 0014739 | FRENCHMAN ROSHAN MEHERJI MEHERJI NARIMAN FRENCHMAN | 540 | 0061314805; 0061314984; 0738562502; 0738562681 | 0506167; 0575904 |
| G001435 | GIRDHARI G SANJANI GITA G SANJANI | 88 | 0068297749; 0068297836 | 0538512 |
| J001947 | JYOTSNA GANDHI PRAWINCHANDRA MODI | 60 | 0741284054; 0741284113 | 0589927 |
| 0062983 | NEHA MATHUR MEGHA MATHUR | 120 | 0739324468; 0739324587 | 0621288 |
| 0094011 | MILAN VYAS JASHWANTRAI VYAS | 360 | 0739591839; 0739592018; 1080781236; 1080781415 | 0582801; 0606797 |
| 0035497 | SAVANTNER KUMAR MALHOTRA SHANTILAL MALHOTRA | 240 | 0062611109; 0062611228; 0737431290; 0737431409 | 0512067 |
| S009439 | SUSHILA M SHAH MADHUSUDAN J SHAH | 840 | 0070399953; 0070400372; 0737943645; 0737944064 | 0554906 |

In case any person has any claims in respect of the said share certificate(s) for the issuance of duplicate certificate(s) in favor of the above stated applicant(s) he/she/they should lodge each claim or objection within 10 days of the date of publication of this notice. If within 10 days from the date hereof no claim is received by the company in respect of the said certificate, duplicate certificates will be issued. The public is hereby cautioned against dealing in any way with the above-mentioned certificates.

For Godrej Consumer Products Limited

V Srinivasan
Chief Financial Officer & Company Secretary

Place: Mumbai
Date: 11.12.2019

Public Notice in Form XIII of MOFA (Rule 11(9) (e))
Before the Competent Authority
District Deputy Registrar, Co-operative Societies, Mumbai City (4)
Bhandari Co-op. Bank building, 2nd floor, P. L. Kale Guruji Marg,
Dadar (West), Mumbai-400028.

No.DDR-4/Mumbai/ Deemed Conveyance/Notice/3066/2019 Date: - 04/12/2019

Application u/s 11 of Maharashtra Ownership Flats (Regulation of the Promotion of construction, Sale, Management and Transfer) Act, 1963

Public Notice Deemed Conveyance Application No. 288 of 2019

Krishna Heritage Co-op. Housing Society Ltd., CTS No.100(pt.) & 101(pt.), O.P. Nos.253 & 252/A, FP No.456, Off. TPS-III, Borivali (West), Mumbai-400 091. ...**Applicant V/s. 1) Enbici Properties Private Limited,** Add : 9/10, Jalarang nagar, Ganjwala Lane, Borivali (West), Mumbai-400 092. 2) M/S. New Sunrise Developers 3) Shri Balkrishna Nathuram Bhandari 6) Shri Balkrishna nathuram Patil 4) Smt. Shakuntala Bhiva Bhandari 5) Smt. Savitribai Ratnakar Bhandari 6) Shri Damodar Ratnakar Bhandari 7) Smt. Gangabai Panchang Koli 8) Smt. Nanubai Janardhan Meher 9) Smt. Nanubai Janardhan Mehera 9) Shri Bajirao Balaram Keny 10) Shri Rajaram Balaram Keny 11) Shri Bhagwan Balaram Keny 12) Shri Sitaram Balaram Keny 13) Smt. Anusuya Ramesh Patil 14) Smt

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING NO. 5/ 2019-20 OF THE BOARD OF DIRECTORS OF JAGRAN PRAKASHAN LIMITED HELD ON MONDAY, 09TH DECEMBER, 2019 AT 1:30 P.M, AT THE REGISTERED OFFICE OF THE COMPANY AT JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR 208005.

“RESOLVED THAT pursuant to Article 159A of the Articles of Association of the Company and in accordance with the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the “Share Capital Rules”) and other relevant Rules made thereunder, each as amended from time to time (“Companies Act”) (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“Buyback Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) (including any statutory amendment(s), modification(s) or re-enactments from time to time) and subject to such other approvals, permissions, consents, exemptions and sanctions of the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Uttar Pradesh at Kanpur (the “ROC”) and/ or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the “Appropriate Authorities”), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions, and sanctions which may be agreed to by the Board of Directors of the Company (the “Board” which expression shall be deemed to include any committee constituted by the Board and/ or officials, which the Board may constitute/ authorise to exercise its powers, including the powers conferred by this resolution), the consent of the Board be and is hereby accorded for the buyback of the fully paid-up equity shares of face value of INR 2/- (Indian Rupees Two Only) each (“Equity Shares”) by the Company from the shareholders/ beneficial owners of the Company (other than those who are promoters, members of the promoter or persons in control), at a price not exceeding INR 75 (Indian Rupees Seventy-Five Only) per Equity Share (“Maximum Buyback Price”) from the open market through the stock exchanges i.e., National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), out of free reserves or such other sources as permitted by law, for an aggregate amount not exceeding INR 1,012,500,000 (Indian Rupees One Hundred and One Crores and Twenty-Five Lakhs Only) (“Maximum Buyback Size”), excluding brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and services tax (if any) and income tax, stamp duty, advisors fees, filing fees and other incidental and related expenses (“Transaction Costs”), representing 8.56% and 5.55% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at 31st March 2019, respectively (being the date of last audited financial statements of the Company), which is within the maximum amount allowed under the Companies Act and the Buyback Regulations, (hereinafter referred to as “Buyback”).

Am. Jaiswal



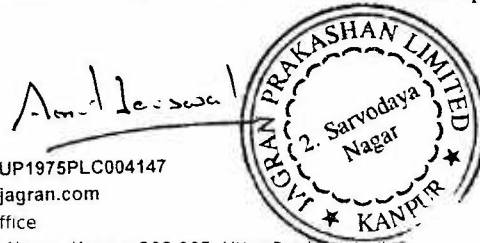
RESOLVED FURTHER THAT at the Maximum Buyback Price i.e., INR 75 (Indian Rupees Seventy-Five Only) per Equity Share and for the Maximum Buyback Size i.e., INR 1,012,500,000 (Indian Rupees One Hundred and One Crores and Twenty-Five Lakhs Only), the indicative maximum number of Equity Shares proposed to be bought back are 13,500,000 (One Crore and Thirty-Five Lakhs Only) Equity Shares (“**Maximum Buyback Shares**”).

RESOLVED FURTHER THAT unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size (“**Minimum Buyback Size**”) towards the Buyback and the Company will accordingly purchase an indicative minimum of 6,750,000 (Sixty-Seven Lakhs and Fifty Thousand Only) Equity Shares based on the Minimum Buyback Size and the Maximum Buyback Price (“**Minimum Buyback Shares**”).

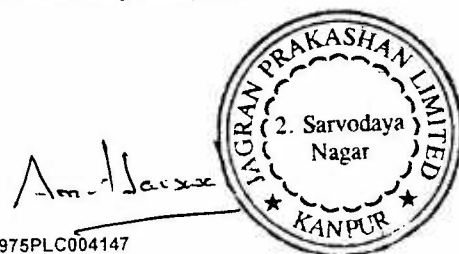
RESOLVED FURTHER THAT such Buyback be made out of the free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations, and that in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations, the Buyback shall be implemented from the open market through stock exchange mechanism in such manner as may be prescribed under the Companies Act and the Buyback Regulations and on such terms and conditions as the Board or the Buyback Committee (defined below) may deem fit.

RESOLVED FURTHER THAT a committee of the Board be and is hereby constituted for the purposes of the proposed Buyback (“**Buyback Committee**”), comprising of 1) Mr. Mahendra Mohan Gupta, Chairman and Managing Director 2) Mr. Sunil Gupta, Whole-time Director and 3) Mr. Satish Chandra Mishra, Whole-time Director who are hereby jointly and severally authorised to do or cause to be done all such acts, deeds, matters and things, and execute and sign all such documents and papers and provide all such information and confirmations, as may be necessary for the implementation of the Buyback, including but not limited to:

- (a) finalizing the terms of the Buyback, including the aggregate amount to be utilized for the Buyback (subject to the Maximum Buyback Size), the price (subject to the Maximum Buyback Price) and the number of Equity Shares to be bought back within the statutory limits, schedule of activities, opening and closing date of the Buyback, time frame for completion of the Buyback, and making any amendment(s) and modification(s) to such terms as may be prescribed by the Appropriate Authorities;
- (b) opening, operating and closing of all necessary accounts including bank accounts, depository account (including escrow) as per applicable law for the purpose of payment, and, authorizing persons to operate the said accounts;
- (c) entering into escrow arrangements as may be required in terms of the Buyback Regulations;
- (d) arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable law;



- (e) preparing, executing and filing of various documents as may be necessary or desirable in connection with or incidental to the Buyback including public announcement, certificates regarding extinguishment of Equity Shares and post-completion advertisement which are required to be filed in connection with the Buyback on behalf of the Board;
- (f) signing, executing and delivering such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, ROC, stock exchanges, depositories and/ or other Appropriate Authorities;
- (g) appointment of lawyers, bankers, depository participants and other intermediaries, agencies, advisors, advertising agencies, consultants or representatives and to decide and settle the remuneration for all such intermediaries/ agencies/ persons, including by the payment of commission, brokerage, fee, charges etc and enter into agreements/ letters in respect thereof;
- (h) making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;
- (i) creating and maintaining requisite statutory registers and records and furnishing requisite returns to Appropriate Authorities;
- (j) taking all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- (k) taking all actions for extinguishment of Equity Shares bought back by the Company pursuant to the Buyback;
- (l) proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the Buyback including declaring a reduction of the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law;
- (m) settling and resolve any queries or difficulties raised by SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;
- (n) any other action as may be necessary for the completion of the Buyback; and



(o) delegation of all or any of the authorities conferred above to any executive, officer and/or representative of the Company, in order to give effect to the Buyback.

RESOLVED FURTHER THAT the quorum for any meeting of the Buyback Committee for implementing the Buyback shall be any two members and the Buyback Committee may approve the above by passing appropriate resolutions (including by way of circular resolution) in connection with the above.

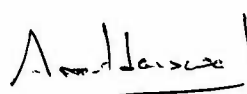
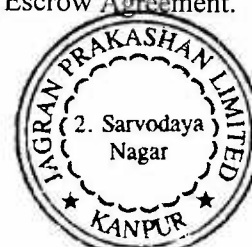
RESOLVED FURTHER THAT any one of the following signatories be and are hereby severally authorised by the Board for (i) execution of the escrow agreement to be entered into between the Company, Ernst & Young Merchant Banking Services LLP and ICICI Bank Limited (“**Escrow Agreement**”); (ii) opening of an escrow account in the name and style of “**Escrow Account – Jagran Prakashan Limited Buy Back Offer**” to secure performance of the Company’s obligations as may be specified under the Buyback Regulations and on such terms and conditions set out in the Escrow Agreement (such account hereinafter referred to as the “**Escrow Account**”); (iii) depositing an amount of INR 253,125,000 (Indian Rupees Twenty-Five Crores Thirty-One Lakhs and Twenty-Five Thousand Only), being 25% of the Maximum Buyback Size approved by the Board, in the Escrow Account; and (iv) issuance of instructions for operation of the Escrow Account and signing/ executing/ submitting all the necessary papers, letter, agreements, documents, writings, submissions etc. to be submitted by the Company in connection with the opening, day-to-day business transactions, operations, closure and correspondence of its account:

- (a) Mr. Mahendra Mohan Gupta, Chairman and Managing Director
- (b) Mr. Sunil Gupta, Whole-time Director
- (c) Mr. Rajendra Kumar Agarwal, Chief Financial Officer
- (d) Mr. Amit Jaiswal, Company Secretary & Compliance Officer

RESOLVED FURTHER THAT a certified true copy of this board resolution be and is hereby given to ICICI Bank Limited for opening the Escrow Account.

RESOLVED FURTHER THAT Ernst & Young Merchant Banking Services LLP (hereinafter referred to as “**EYMBS**”) be and is hereby appointed as the merchant banker to the Buyback, to *inter alia* carry out the activities as merchant banker under the Buyback Regulations, on terms and conditions as may be mutually decided.

RESOLVED FURTHER THAT ICICI Bank Limited is hereby authorised to act upon the written instructions issued by EYMBS, being the merchant banker, in relation to the setting up and operation of the Escrow Account including, without limitation, to make appropriations and/ or payments from the amounts lying to the credit of the Escrow Account and release of escrow amount from the Escrow Account, in accordance with the provisions of the Buyback Regulations and the Escrow Agreement.

CIN : L22219UP1975PLC004147
 E-mail : jpl@jagran.com
 Registered Office
 2, Sarvodaya Nagar, Kanpur 208 005, Uttar Pradesh, India

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RESOLVED FURTHER THAT in terms of the Buyback Regulations, in the event of non-fulfilment of the obligations under the Buyback Regulations by the Company, the Escrow Account in full or part may be forfeited and utilized in accordance with the Buyback Regulations, subject to maximum of 2.5% of the amount earmarked for the Buyback.

RESOLVED FURTHER THAT ICICI Securities Limited be and is hereby appointed as the registered broker to the Company (“**Broker**”) to execute the trades for the Buyback on the floors of BSE and NSE, on behalf of the Company, and the Company shall open a trading account in the name of “**JAGRAN PRAKASHAN LIMITED**” with the Broker in relation to the proposed Buyback.

RESOLVED FURTHER THAT ICICI Securities Limited be and is hereby authorized to honor instructions, written or electronic, given on behalf of the Company received from the below mentioned authorized trader(s) who is/are severally authorized to sell, purchase, transfer, endorse, negotiate documents and/or otherwise deal on behalf of the Company:

| Name | Designation |
|----------------------------|--|
| Mr. Mahendra Mohan Gupta | Chairman and Managing Director |
| Mr. Rajendra Kumar Agarwal | Chief Financial Officer |
| Mr. Amit Jaiswal | Company Secretary & Compliance Officer |

RESOLVED FURTHER THAT the Company shall open a Demat Corporate Beneficiary/ Clearing Member Account with SPFL SECURITIES LIMITED, having its Registered Office at A-1662, Street No.15, G.F. Govind Puri, Kalka ji, New Delhi New Delhi & Corporate Office at 15/63-M, Civil Lines, Kanpur-208001, in the name of Jagran Prakashan Limited (“**Demat Escrow Account**”) and the Equity Shares which will be bought back would be transferred into the Demat Escrow Account by the Broker on receipt of Equity Shares from the clearing and settlement mechanism of the stock exchanges. Mr. Mahendra Mohan Gupta, Chairman and Managing Director, Mr. Rajendra Kumar Agarwal, Chief Financial Officer and Mr. Amit Jaiswal, Company Secretary & Compliance Officer of the Company, be severally authorised to do all such acts, deeds and things including signing on behalf of the Company, all documents and forms relating to Demat Escrow Account (in relation to debit or credit or otherwise) in such forms as may be required by SPFL SECURITIES LIMITED and further any instructions, indemnities and counter indemnities which may be required by SPFL SECURITIES LIMITED from the Company in connection with the Demat Escrow Account. The above be communicated to SPFL SECURITIES LIMITED and remain in force until notice in writing be given to SPFL SECURITIES LIMITED.

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the Buyback Regulations, **KFin Technologies Private Limited**, the Registrar and Share Transfer Agent of the Company be and is hereby appointed as the investor services centre for the purpose of the Buyback.

Amit Jaiswal



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RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the Buyback Regulations, Mr. Amit Jaiswal be and is hereby appointed as the Compliance Officer for the Buyback.

RESOLVED FURTHER THAT ICICI Securities Limited be and is hereby appointed as advisors for the buyback.

RESOLVED FURTHER THAT the Buyback shall close as the Board or the Buyback Committee may deem fit, but which shall not be longer than six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/ or Buyback Regulations or as may be directed by the Appropriate Authorities.

RESOLVED FURTHER THAT after the Company has deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), the Board or the Buyback Committee, in its absolute discretion, may close the Buyback by giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and/ or Buyback Regulations.

RESOLVED FURTHER THAT the Buyback shall be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations.

RESOLVED FURTHER THAT Company has complied and shall continue to comply with Section 70 of the Companies Act, wherein:

- (a) it shall not directly or indirectly purchase its own shares:
 - i) through any subsidiary company including its own subsidiary companies; or
 - ii) through any investment company or group of investment companies;
- (b) there are no defaults in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of debentures or preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company, in the last three years; and
- (c) the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act.

Amit Jaiswal



RESOLVED FURTHER THAT confirmation is hereby made by the Board that:

- (a) all Equity Shares of the Company for the Buyback are fully paid-up;
- (b) the Company shall not issue any shares or other securities from the date of this resolution including by way of bonus issue, till the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- (c) as per provisions of Regulation 24(i)(f) of Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made except in discharge of its subsisting obligations;
- (d) as per provisions of Section 68(8) of the Companies Act, the Company shall not make further issue of the same kind of shares or other specified securities within a period of six months after the completion of the Buyback except by way of a bonus issue or in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (e) the Company shall not Buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchange or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (f) there are no pending schemes of amalgamation or compromise or arrangement pursuant to the Companies Act ("Scheme") involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme;
- (g) the Maximum Buyback Size of INR 1,012,500,000 (Indian Rupees One Hundred and One Crores and Twenty-Five Lakhs Only), does not exceed 10% of the total paid-up capital and free reserves based on both, audited standalone and consolidated financial statements of the Company as on 31st March 2019 and hence is in compliance with the requirements under Regulation 4(iv) of the Buyback Regulations;
- (h) in accordance with Section 68(2) of the Companies Act, the Maximum Buyback Size does not exceed 25% of the total paid-up capital and free reserves of the Company based on both, audited standalone and consolidated financial statements of the Company as on 31st March 2019;

A. M. Jaiswal



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- (i) the indicative Maximum Equity Shares proposed to be bought back at the Maximum Buyback Size and Maximum Buyback Price under the Buyback i.e. 13,500,000 (One Crore and Thirty-Five Lakhs Only), does not exceed 25% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the number of Equity Shares to be bought back will not exceed 25% of the total number of outstanding Equity Shares of the Company;
- (j) the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, audited standalone and consolidated financials of the Company;
- (k) the Company shall not make any further offer of buyback within a period of one year reckoned from the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- (l) the Company will not withdraw the Buyback after the public announcement of the Buyback is made and published in the newspapers;
- (m) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback, on the terms and conditions as may be decided by the Board and in such manner as prescribed under the Companies Act, the Buyback Regulations and any other applicable laws;
- (n) the Company will not Buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become transferable, as applicable;
- (o) the Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised form;
- (p) the Buyback shall not result in the delisting of the Equity Shares from the stock exchanges;
- (q) the consideration for the Equity Shares bought back by the Company shall be paid only by way of cash;
- (r) the Company shall submit the information regarding the Equity Shares bought back by it to the BSE and NSE on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website on a daily basis;

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- (s) the Company shall transfer from its free reserves and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet;
- (t) there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;
- (u) the Buyback will be implemented by the Company by way of open market purchases through the BSE and NSE, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations; and
- (v) as per Regulation 16(ii) of the Buyback Regulations, the Buyback of Equity Shares shall not be made from promoters, members of the promoter group or persons in control of the Company. Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the Promoters and members of the promoter group nor their associates shall deal in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of the promoter group) from the date of passing of this Board meeting resolution till the completion of the Buyback.

RESOLVED FURTHER THAT as required under the provisions of section 68(6) of the Companies Act, the draft declaration of solvency along with an affidavit as placed on the table be and is hereby approved for filing with the ROC and SEBI and that Mr. Mahendra Mohan Gupta, Chairman and Managing Director and Mr. Sunil Gupta, Whole-time Director of the Company be and are hereby, jointly authorized to sign the same on behalf of the Board.

RESOLVED FURTHER THAT, the Board hereby confirms that the Board has made a full enquiry into the affairs and prospects of the Company and that based on such full inquiry conducted into the affairs and prospects of the Company, the Board has formed an opinion that:

- (a) immediately following the date of this Board meeting, there will be no grounds on which the Company can be found unable to pay its debts;
- (b) as regards the Company's prospects for the year immediately following the date of this Board meeting approving the Buyback, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board meeting; and

Am. Jaiswal



(c) in forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016 (to the extent notified), as the case may be.

RESOLVED FURTHER THAT the Buyback from shareholders/ beneficial owners who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, shall be subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended, and the same shall be procured by such shareholders, if applicable.

RESOLVED FURTHER THAT the Board hereby takes on record the report dated 9th December, 2019 issued by Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditor of the Company, as required under the Buyback Regulations.

RESOLVED FURTHER THAT assuming the consummation of the proposed Buyback, it would not result in any change in control or management of the Company.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to (i) maintain a register of Equity Shares bought back wherein details of Equity Shares bought back be entered including consideration paid for the Equity Shares bought back, date of extinguishing of Equity Shares and such other particulars as may be prescribed in relation to the Buyback, and (ii) authenticate the entries made in the said register.

RESOLVED FURTHER THAT the particulars of the Equity Shares extinguished shall be furnished by the Company to NSE and BSE within seven days of such extinguishment and the dematerialized Equity Shares shall be extinguished and destroyed in the manner as specified under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the bye-laws framed thereunder, each as amended, and that Mr. Amit Jaiswal, Company Secretary & Compliance Officer be and is hereby authorized to do all such acts as may be required for this purpose.

RESOLVED FURTHER THAT the draft of the public announcement in respect of the Buyback (the "Public Announcement"), prepared in accordance with the Buyback Regulations, be and is hereby approved, for filing with SEBI, NSE and BSE and such other authorities or persons as may be required.

RESOLVED FURTHER THAT Mr. Mahendra Mohan Gupta, Chairman and Managing Director, Mr. Sunil Gupta, Whole-time Director and Mr. Amit Jaiswal, Company Secretary & Compliance Officer, are hereby, jointly authorized to sign the Public Announcement.

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RESOLVED FURTHER THAT Mr. Mahendra Mohan Gupta, Chairman and Managing Director, Mr. Sunil Gupta, Whole-time Director and Mr. Amit Jaiswal, Company Secretary & Compliance Officer be and are hereby jointly or severally authorized to make updation, corrections or alterations in the Public Announcement, as may be required to comply with the disclosure requirements as stipulated in the Buyback Regulations, for purposes of filing the Public Announcement with SEBI, BSE, NSE and such other authorities or persons as may be required, undertake all activities in relation to publication of the Public Announcement in newspapers in accordance with Buyback Regulations, issue such certificates and confirmations as may be required and do all acts, deed, matters and things and undertake such other necessary steps to implement the above resolution, including without limitation, to settle any questions, difficulties or doubts that may arise in relation thereto.


RESOLVED FURTHER THAT Mr. Mahendra Mohan Gupta, Chairman and Managing Director and Mr. Amit Jaiswal, Company Secretary & Compliance Officer for the time being, be and are hereby severally authorized to file necessary e-forms with the ROC and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Mr. Amit Jaiswal, Company Secretary & Compliance Officer, be and is hereby severally authorized to sign, execute and deliver such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, ROC, stock exchanges, depositories and/ or other Appropriate Authorities and to exercise such powers, and to do all such acts, deeds, things and matters as may be required or considered necessary, or incidental thereto and to settle any question(s) or difficulty or doubt(s) that may arise in connection therewith in the manner it may deem fit and appropriate.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer, or confer any obligation on the Company or the Board or the Buyback Committee to buy back any Equity Shares, or impair any power of the Company or the Board, or the Buyback Committee to terminate any process in relation to such Buyback, if permitted by law.

RESOLVED FURTHER THAT if necessary, the Common Seal of the Company be affixed on any of the relevant documents in the presence of any one Director or Company Secretary of the Company, who shall sign the document in token thereof.

Amit Jaiswal



RESOLVED FURTHER THAT a copy of this resolution duly certified to be true by any of the Director(s) or Company Secretary or any other person as may be authorized by the Board be issued as may be necessary.”

**CERTIFIED TRUE COPY FOR AND ON BEHALF OF
JAGRAN PRAKASHAN LIMITED**

Amit Jaishwal

AMIT JAISWAL
Company Secretary & Compliance Officer
Membership No.: F5863
Address: Flat No. T-4 Vidhya Apartment,
117/H2/146 Pandu Nagar,
Kanpur-208005



Place: Kanpur

Date: December 09, 2019