

February 01, 2019

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

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

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

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

Dear Sir/Ma'am,

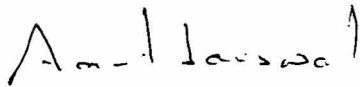
Sub: Intimation to Stock Exchange - Press Release in connection with Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2018

Please find enclosed herewith the copy of Press Release in connection with Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2018.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited



(AMIT JAISWAL)
Company Secretary & Compliance Officer



Encl.: As Above

EARNINGS RELEASE FOR Q3FY19

Digital revenue grew by 33%

Radio revenue grew by 14%

Radio improves its operating margin to 33%

New Delhi, February 1, 2019; Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of '**Dainik Jagran**', India's largest read newspaper (Source: IRS2017), has reported Consolidated Operating Revenues of Rs 613.83 crores, Consolidated Operating Profit of Rs 132.61 crores and Consolidated Net Profit (PAT) of Rs 70.38 crores for Q3FY19.

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

"Q3 was little satisfactory. Print advertisement revenue had some growth against de-growth of 8% in Q2 but the most heartening was to see the growth coming from some of the sectors which were de-growing. Radio, Digital and Naidunia delivered a strong performance yet again in continuation of earlier quarters. For Radio, it was the best ever quarter in terms of revenue as well as profits.

Digital was another top performer reporting 33% growth in revenues far in excess of growth reported by any of the peers. Another positive about digital was drop in losses by 50% on YoY basis. I am also glad to report that portal www.Vishvas.News launched with the aim of curbing fake news and misinformation has been certified by International Fact-Checking Network (IFCN). This certification has enhanced our ability to generate more revenues and brings the Group amongst 62 global companies so certified by IFCN.

Although there was remarkable growth in revenues and profits on QoQ basis, YoY performance on consolidated basis remains muted. Sharp fall in profit is primarily because of absorbing maximum impact of newsprint price increase which will come down going forward. With falling newsprint prices, increase in DAVP rate by 25% and overall improvement in commercial advertising, I am confident that the print industry is returning to its potential growth path and the Company will be ably supported by other businesses especially radio and digital in its endeavour to improve your returns which could not happen in past couple of years due to the circumstances and macro environment beyond our control.

Our philosophy to consistently reward the shareholders in spite of unfavourable macro environment will continue to the best of our ability and this is the reason which encouraged us to distribute dividend aggregating Rs.220 crores besides successfully completing the buyback aggregating Rs.600 crores in past two years.

I earnestly hope and trust that the management would continue to receive the encouragement and support from all the stakeholders."

FINANCIAL HIGHLIGHTS

Stand Alone

Q3FY19 (all comparisons with Q3FY18)

- Operating Revenues at Rs 501.87 crores, up by 1.3% from Rs 495.50 crores.
- Advertisement Revenues at Rs 352.75 crores, up by 2.7% from Rs 343.54 crores.
- Circulation Revenues at Rs 101.78 crores as against Rs 103.01 crores.
- Other Operating Revenues at Rs 47.34 crores as against Rs 48.94 crores.
- **Digital Advertisement Revenue at Rs 9.57 crores, up by 31% from Rs 7.31 crores.***
- Operating Profit at Rs 101.72 crores as against Rs 136.16 crores.
- PAT at Rs 56.28 crores as against Rs 77.40 crores.
- EPS (non-annualized) of Rs 1.90 as against Rs 2.49

* included in Advertisement Revenue

9MFY19 (all comparisons with 9MFY18)

- Operating Revenues at Rs 1453.84 crores, up by 0.1% from Rs 1451.85 crores.
- Advertisement Revenues at Rs 1004.49 crores as against Rs 1015.59 crores.
- Circulation Revenues at Rs 309.96 crores, up by 1.8% from Rs 304.43 crores.
- Other Operating Revenues at Rs 139.39 crores, up by 5.7% from Rs 131.82 crores.
- **Digital Advertisement Revenue at Rs 29.30 crores, up by 29.6% from Rs 22.61 crores.***
- Operating Profit at Rs 304.43 crores as against Rs 379.48 crores.
- PAT at Rs 165.98 crores as against Rs 216.95 crores.
- EPS (non-annualized) of Rs 5.48 as against Rs 6.94

* included in Advertisement Revenue.

Consolidated

Q3FY19 (all comparisons with Q3FY18)

- Operating Revenues at Rs 613.83 crores, up by 2.6% from Rs 598.07 crores.
- Advertisement Revenues at Rs 459.59 crores, up by 4.7% from Rs 439.04 crores.*
- Circulation Revenues at Rs 107.97 crores as against Rs 110.25 crores.
- Other Operating Revenues at Rs 46.28 crores as against Rs 48.78 crores.
- **Digital Advertisement Revenue at Rs 10.42 crores, up by 33.4% from Rs 7.81 crores.**
- **Radio Advertisement Revenue at Rs 87.02 crores, up by 14.2% from Rs 76.18 crores.**
- Operating Profit at Rs 132.61 crores as against Rs 162.86 crores.
- PAT at Rs 70.38 crores as against Rs 87.23 crores.
- EPS (non-annualized) of Rs 2.25 as against Rs 2.72

* Represents advertisement revenue from print, radio and digital.

9MFY19 (all comparisons with 9MFY18)

- Operating Revenues at Rs 1769.85 crores, up by 0.8% from Rs 1755.95 crores.
- Advertisement Revenues at Rs 1303.43 crores, up by 0.3% from Rs 1299.78 crores.*
- Circulation Revenues at Rs 328.07 crores, up by 0.9% from Rs 325.19 crores.
- Other Operating Revenues at Rs 138.34 crores, up by 5.6% from Rs 130.98 crores.
- **Digital Advertisement Revenue at Rs 31.46 crores, up by 31.1% from Rs 24 crores.**
- **Radio Advertisement Revenue at Rs 242.84 crores, up by 9.2% from Rs 222.32 crores.**
- Operating Profit at Rs 395.76 crores as against Rs 462.73 crores.
- PAT at Rs 203.61 crores as against Rs 248.21 crores.
- EPS (non-annualized) of Rs 6.41 as against Rs 7.71

* Represents advertisement revenue from print, radio and digital.

Operating Revenue and Operating Profit from major businesses:

		Rs. in Crores		
		Q3FY19	Q2FY19	Q3FY18
Dainik Jagran*				
	Operating Revenue	390.38	351.58	391.21
	Operating Profit	98.81	77.74	131.45
	Operating margin%	25.31%	22.11%	33.60%
Other publications*				
(Midday, Naidunia, I-Next, Punjabi Jagran & Sakhi)	Operating Revenue	93.13	81.86	88.55
	Operating Profit	5.28	-0.95	7.58
	Operating margin%	5.67%	-1.17%	8.56%
Radio				
	Operating Revenue	87.02	80.14	76.18
	Operating Profit	28.59	26.56	23.32
	Operating margin%	32.85%	33.14%	30.61%
Digital				
	Operating Revenue	10.42	11.48	7.81
	Operating Profit	-2.14	-2.95	-4.52
	Operating margin%	-20.52%	-25.74%	-57.94%
Outdoor and Event				
	Operating Revenue	38.87	33.27	38.38
	Operating Profit	2.00	-0.83	4.95
	Operating margin%	5.14%	-2.50%	12.91%

* Excludes Digital.

Summary of financial performance of Music Broadcast Limited:

		Rs. In crores		
		Profit & Loss Account		
		Q3FY19	Q2FY19	Q3FY18
	Operating Revenue	87.02	80.14	76.18
	Expenses	58.43	53.58	52.86
	Operating Profit	28.59	26.56	23.32
	Other Income	4.46	3.60	4.33
	Depreciation	6.75	6.70	6.53
	Interest	1.37	1.38	3.92
	Profit Before Tax	24.93	22.08	17.20
	Tax	8.55	8.70	5.32
	Profit After Tax	16.38	13.38	11.88
	Operating Profit Margin	32.85%	33.14%	30.61%
	Net Profit Margin	17.91%	15.98%	14.76%

Summary of financial performance of Midday Infomedia Limited:

Rs. In crores			
	Profit & Loss Account		
	Q3FY19	Q2FY19	Q3FY18
Operating Revenue :			
Advertisement	21.21	19.20	19.92
Circulation	6.19	5.94	7.23
Other Operating Income	0.81	0.72	0.69
	28.21	25.85	27.85
Expenses	25.98	22.95	24.54
Operating Profit	2.23	2.90	3.31
Other Income	0.77	-0.21	0.34
Depreciation	1.44	1.33	1.60
Interest	0.16	0.05	0.05
Profit Before Tax	1.40	1.31	1.99
Tax	0.51	0.39	0.56
Profit After Tax	0.89	0.92	1.43
Operating Profit Margin	7.89%	11.24%	11.87%
Net Profit Margin	3.08%	3.59%	5.09%

Awards and Recognitions during Q3FY19

Recognising Group's leadership position in different fields of operations, various distinguished bodies have bestowed 23 Awards upon the Group during the quarter as follows:

Brand/Division	Award	No. of Awards Oct-Dec 2018
Dainik Jagran	Indian Marketing Awards	9
	Dainik Jagran Total	9
Radio City	Radio Connex 2018	3
	Drivers of Digital Awards	1
	Radio City Total	4
Jagran Solutions	PMAA Dragons of Asia 2018	1
	Jagran Solutions Total	1
Jagran New Media	Drivers of Digital 2018	2
	Question Hub User	2
	Mobby's Award	3
	Jagran New Media Total	7

Brand/Division	Award	No. of Awards Oct-Dec 2018
Jagran IT Team	IDC Iconic Award for 2018	1
	Dataquest Digital Leader for the year 2018 Award	1
	Jagran IT Team Total	2
JPL Total		23

About Jagran Prakashan Limited

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

The Group publishes 8 newspapers and a magazine from 38 different printing facilities across 13 states in 5 different languages. In addition, through Radio, it has expanded its operations to 39 FM stations and 52 web stations.

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

Dainik Jagran further strengthened its **No. 1 position in the Country** in any language including English with a Total Readership of over 7 crores. Dainik Jagran is ahead of the No.2 newspaper Hindustan by a significant margin of 1.8 crores readers, a lead of 34%. Dainik Jagran is also ahead of another national daily Dainik Bhaskar by 2.5 cr readers, a lead of 56%.

Dainik Jagran continues to be **numero uno newspaper** with increased lead from closest competitor in **Uttar Pradesh, Delhi+NCR** and has become **No. 1 newspaper of Haryana** for the first time. Dainik Jagran is now **No.1 newspaper in Patna**.

Dainik Jagran was voted as the most credible and trusted newspaper in India in a Globescan survey commissioned by BBC-Reuters which was conducted across 10 leading countries including US, UK, Germany and Russia. Jagran Prakashan Limited has also been accorded the status of a Business Superbrand by the Superbrands Council.

The Company publishes 6 editions of Hindi daily "**Naidunia**" (Total Readership : 63.6 lakh readers) from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" (Total Readership : 12.4 lakh readers) from Bhopal, besides national edition from New Delhi. **Naidunia is now amongst the top 10 Hindi newspapers of India.**

'**Dainik Jagran Inext**' is published in 12 editions from 4 states. Company's Punjabi newspaper, **Punjabi Jagran** is published in 2 editions from Punjab.

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

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

Digital continues to perform incredibly. During the quarter, digital business continues to consolidate its position in Hindi Heartland. Company's flagship brand Jagran.com continues to hold its prominent position in the Hindi News & Information Category with 24.7 Million unique visitors (Comscore Multi-Platform Dec'18). Onlymyhealth.com remained #1 Indian Website in overall Healthcare information industry with 8.6 Mn Unique Users (Comscore Multi-Platform data Dec' 18). JagranJosh.com is one of the fastest growing Indian Education site with over 8.0 Mn Unique Visitors (Comscore Multi-Platform Dec' 18). HerZindagi.com kept growing its user base to reach 1.52 Million users within 14 months of its launch (Comscore MOMX platform data Dec 18). **Group's websites ranked #11 under News/Information Network Mobile Web with over 38.8 Mn Unique Visitors (Comscore Multi-platform data Dec 18)**. The company in its quest to expanded its portfolio into regional languages, launched two regional language sites - a Punjabi news portal – punjabi.jagran.com and a Gujarati news digital tabloid - gujaratimidday.com. The Group in its mission to promote credible journalism, launched a fact checking news portal – Vishvas.news, with an aim to curb Fake News and Mis-Information. Vishvas.news has been certified by International Fact-Checking Network (IFCN) and thus, JPL group becomes among the select 62 prestigious global media companies that have received this certification from the Poynter Institute. The Group has over 26.2 Mn Fans on FB (Source: Crowdtangle) and 0.5 Million subscribers on YouTube (Source: YouTube Analytics).

The Company's subsidiary Midday Infomedia Limited (“MIL”) is the publisher of 3 newspaper brands, **Midday English** a niche English daily, **Inquilab** the highest read Urdu daily of the country and **Midday Gujarati, No.2 Gujarati newspaper in Mumbai**. All the 3 brands are hugely popular newspaper brands in Mumbai, one of the two largest advertising markets of the country. **Inquilab** is circulated in Maharashtra and the states of U.P., Delhi and Bihar.

Company's another subsidiary Music Broadcast Limited (“MBL”), which operates Radio City, is the 1st private FM radio broadcaster in India. MBL has its presence from 4 cities in 2001 to 39 cities as on 31st March 2018 and is present in 12 out of the top 15 cities in India by population. MBL also operates 52 web radio stations through radiocity.in in 11 languages, with 60 mn streams as on December 2018. MBL has been Ranked 1st in Mumbai, Bangalore and Delhi in terms of number of listeners and have a total number of 6.7 Crores listeners across all 34 cities covered by AZ Research. MBL has been awarded the Best Place to Work in the media industry and other industries in 2013, 2014, 2015, 2017 & 2018.

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **Peheh**, an outfit of the Trust provides social services such as organizing workshops/seminars to voice different social issues, health camps/road shows for creating awareness on the social concerns and helping underprivileged masses. **Peheh** has been working with various national and international social development organizations such as World Bank and UNICEF on various projects to effectively discharge the responsibilities entrusted by the Company. **Peheh** has also been actively participating in Swachh Bharat Mission in partnership with Reckitt Benckiser and working with them in 200 villages, many of which have been declared open defecation free (ODF). **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to more than 11000 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. Through its newspapers, the Company also works on awakening the readers on social values and at the core of its editorial philosophy are 7 principles (called Saat Sarokaar) viz. Poverty Eradication, Healthy Society, Educated Society, Women Empowerment, Environment Conservation, Water Conservation and Population Management. The Company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

MBL undertook CSR activities for Promotion of Education to Visually Impaired and Orphanage Students of various Orphanages and Blind Schools based out at various locations across India. **MBL** and **MIL** both supported a foundation, which helps cancer patients in improving their quality of life.

Credit Rating

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

For further details, please contact:

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