

August 14, 2023

Manager-CRD, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Equity	Scrip Code: 532705
		ISIN No.: INE199G01027
Listing Manager, National Stock Exchange of India Ltd., 'Exchange Plaza', Bandra Kurla Complex, Dalal Street, Bandra (E), Mumbai-400 051	Equity	Symbol: JAGRAN
		ISIN No.: INE199G01027
	NCD	Symbol: JARP24
		ISIN No.: INE199G07057

Dear Sir / Madam,

**Subject: Disclosure under Regulation 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is in reference to the disclosure required to be made in terms of Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 on Disclosure of material events/information by listed entities.

In view of the above the details as required under Regulation 30A of the Listing Regulations are enclosed herewith as **Annexure-A**.

Further, the agreement (i.e. the Articles of Association of Jagran Prakashan Limited) is also uploaded on the Company's corporate website at <https://jplcorp.in/new/Reports.aspx?CID=20>

Kindly take the above information on your record.

Thanking You,

**For Jagran Prakashan Limited,**

**Amit Jaiswal**  
Chief Financial Officer and Company Secretary

**Encl.: as above**

**DISCLOSURE OF AGREEMENTS BY JAGRAN PRAKASHAN LIMITED (JPL), IN COMPLIANCE OF REGULATION 30A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123**

**A. If the listed entity is a party to the agreement-**

i. Details of the counterparties (including name and relationship with the listed entity)-

The agreement is provided in Articles 97, 111, 112 and 113 of the Article of Association of Jagran Prakashan Limited (“JPL”). The same are reproduced hereunder-

**“Article 97- Constitution of the Board**

- (i) *The Board, exclusive of alternate Directors will be not less than 4 (four) and more than 20 (Twenty) Directors.*
- (ii) *(Deleted in the 34th AGM of the Company held on 26.8.2010)*
- (iii) *So long as the Gupta Family hold not less than 10% of the Paid-Up Capital of the Company Three (3) Directors nominated by the Gupta Family (including the Managing Director) shall be non-retiring Directors and the other Directors shall be liable to retire by rotation.*
- (iv) *Directors shall not be required to hold qualification Shares.*
- (v) *(Deleted in the 34th AGM of the Company held on 26.8.2010).”*

**“Article 111.** *A nominee of the Gupta Family shall be the Chairman of the Board. The Chairman of the Board shall have a second or casting vote at meetings of the Board or any Committee thereof or at the meetings of Shareholders where the Chairman presides.”*

**“Article 112.** *The Chairman shall be ex-officio Chairman of General Meetings of the Company in accordance with Applicable Law and the Articles of Association. At all Board meetings, if the Chairman is present he shall preside, and in his absence the Managing Director shall be elected as Chairman for that meeting and shall preside, and in the absence of the Managing Director, the Board may elect a Gupta Family nominee Director to be the chairman for that meeting.”*

**“Article 113.** *Subject to Applicable Law and provisions hereof, the Board of Directors may, subject to Section 197A, of the Act appoint one or more Directors as the Managing Director (the “MD”) or the Wholetime Director (by whatever name called) for the management of the Company’s affairs, for such period and on such terms as they think fit. His/their appointment shall be automatically terminated if he/they cease to be*

*Director/Directors. Their remuneration shall be decided by the Board of Directors from time to time.*

*The MD shall be a nominee of the Gupta Family. The Company may, in addition to the MD, have other Wholetime working Directors appointed out of the Gupta Family, nominee Directors and/or any other Wholetime Director(s), possessing necessary expertise in operational and financial matters, as the Board may decide from time to time.”*

Article 1.1 (xxiv) defines the Gupta Family to include the following persons:

1. Mahendra Mohan Gupta – Promoter, Chairman and Managing Director of JPL since 2005.
2. Devendra Mohan Gupta- Promoter Group, Non-executive Director of JPL.
3. Shailendra Mohan Gupta- Promoter Group, Non-executive Director of JPL.
4. Dharendra Mohan Gupta- Promoter, Whole-time Director of JPL.
5. Shailesh Gupta- Promoter Group, Whole Time Director of JPL.
6. Sanjay Gupta- Promoter, Whole Time Director of JPL.
7. Sandeep Gupta- Promoter Group, Whole Time Director of JPL.
8. Sunil Gupta- Promoter Group, Whole Time Director of JPL.
9. Tarun Gupta- Promoter Group.
10. Siddhartha Gupta- Promoter Group.
11. Sameer Gupta- Promoter Group.
12. Vijaya Gupta- Promoter Group.
13. Bharat Gupta- Promoter Group.
14. Saroj Gupta- Promoter Group.
15. Raj Gupta- Promoter Group.
16. Rajni Gupta- Promoter Group.
17. Devesh Gupta- Promoter Group.
18. Madhu Gupta- Promoter Group.
19. Rahul Gupta- Promoter Group.

Please note that VRSM Enterprises LLP (a limited liability partnership with *inter-alia* Mr. Mahendra Mohan Gupta and Mr. Shailesh Gupta as partners) is also a member of the Promoter Group.

Please note that Gupta Family members hold shareholding in JPL, either directly or through Jagran Media Network Investment Private Limited (“JMNIPL”), holding company of the listed entity.

**B. If listed entity is not a party to the agreement-**

- i. Name of the party entering into such an agreement and the relationship with the listed entity;

N/A

- ii. Details of the counterparties to the agreement (including name and relationship with the listed entity);

N/A

**C. Date of entering into the agreement;**

The articles referred in clause A(i) were inserted on 18.11.2005.

**Purpose of entering into the agreement;**

In 1975, JPL was incorporated as “Jagran Prakashan Private Limited” and subsequently became a deemed public limited company. In the year 2004, JPL was converted into a private limited company, and thereafter, JPL was converted back to a public limited company by a shareholders resolution passed on 18.11.2005. Since its inception, the Promoter and Promoter Group has held the majority stake in JPL and has been participating in the management of the company. To enable continuation of such participation by the Promoter and Promoter Group, the relevant Articles (as mentioned in Clause A(i) were inserted on 18.11.2005, when JPL was converted back into a public limited company.

**D. Shareholding, if any, in the entity with whom the agreement is executed;**

N/A

**E. Significant terms of the agreement (in brief);**

Please see Articles 97, 111, 112 and 113 extracted hereinabove in clause A(i).

**F. Extent and the nature of impact on management or control of the listed entity;**

As per Articles 111 and 113 of the AoA of JPL, the Chairman and Managing Director of the listed entity shall be a nominee of Gupta Family. Article 112 provides that the Chairman appointed under Article 111 will also be the chairman of general meetings of the company. Further, as per Article 97, so long as the Gupta Family holds not less than 10% of the Paid-Up Capital of JPL, 3 directors nominated by the Gupta Family (including the Managing Director) shall be non-retiring Directors. These rights may have an impact on the management of the listed entity. Please note that Mr. Mahendra Mohan

Gupta, Mr. Shailesh Gupta and Mr. Sanjay Gupta are non-retiring directors on the board of JPL.

Gupta Family members hold 100% shares in JMNIPL, which holds 67.97% shareholding in JPL.

**G. Details and quantification of the restriction or liability imposed upon the listed entity;**

N/A

**H. Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;**

All the parties to the agreement are members of the promoter and promoter group i.e. Gupta Family.

**I. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;**

N/A

**J. In case of issuance of shares to the parties, details of issue price, class of shares issued;**

N/A

**K. Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;**

Please see Articles 97, 111, 112 and 113 extracted hereinabove in clause A(i). Please also see response to F *above*.

**L. In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):**

- i.name of parties to the agreement; N/A
- ii.nature of the agreement; N/A
- iii.date of execution of the agreement; N/A
- iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); N/A

- v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier): N/A