

**CERTIFIED COPY OF THE MINUTES OF THE 37<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF JAGRAN PRAKASHAN LIMITED HELD ON WEDNESDAY THE 25<sup>TH</sup> DAY OF SEPTEMBER, 2013 AT 12:00 NOON AT HOTEL ROYAL CLIFF, OPPOSITE MOTIJHEEL GATE NO.1, KANPUR**

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**PRESENT:**

Mr. Mahendra Mohan Gupta	: Chairman and Managing Director
Mr. Sanjay Gupta	: Whole Time Director & CEO
Mr. Sunil Gupta	: Whole Time Director
Mr. Shailesh Gupta	: Whole Time Director
Mr. Vijay Tandon	: Independent Director & Chairman of the Audit Committee
Mr. Devendra Mohan Gupta	: Director
Mr. R.K. Agarwal	: Chief Financial Officer
Mr. Amit Jaiswal	: Company Secretary

The Secretary informed that 58 Members are present in person including 5 corporate representatives (representing approximately 58.78% of the total share capital) and 65 members represented by proxies (representing approximately 15.38% of the total share capital). The Chairman, after ascertaining that the requisite quorum is present, called the meeting to order.

The Secretary also informed the members that the Register of Directors' Shareholding, Proxy Register and other registers/ documents as required under provisions of Companies Act, 1956 are available for inspection by the members and could be inspected, if any member desires.

The Chairman welcomed the members present, proxies and special invitees in the 37<sup>th</sup> Annual General Meeting of the Company.

The Chairman briefed about the performance and achievements of the company and thereafter took up agenda items.

With the consent of the members, the notice calling the 37<sup>th</sup> Annual General Meeting, Annual Accounts and the Board Report, having already been circulated to the members, were taken as read.

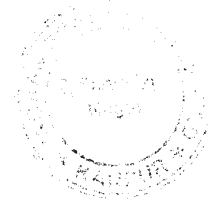
The Auditors Report which had also been already circulated to the members was read by the Company Secretary.

**ITEM NO. 1: ADOPTION OF ANNUAL ACCOUNTS:**

Mr. Raaj Gopal Mehrotra proposed and Mr. Sita Ram Gupta seconded the following resolution as an Ordinary resolution:

**“RESOLVED THAT** the Balance Sheet as at 31<sup>st</sup> March, 2013 and the Statement of Profit & Loss for the year ended on that date together with the Directors Report and Auditors Report thereon be and are hereby approved and adopted.”

Before the resolution was put to vote, the Chairman invited the members for comments to seek clarifications, if any, on the Annual Accounts. Queries received from the shareholders, were replied satisfactorily.



The Chairman put the resolution to vote and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

**ITEM NO. 2: RE-APPOINTMENT OF MR. DHIRENDRA MOHAN GUPTA AS DIRECTOR:**

Mr. Padam Kumar Jain proposed and Mrs. Sarbani Bhatia seconded the following resolution as an Ordinary resolution:

**“RESOLVED THAT** Mr. Dhirendra Mohan Gupta, Director of the company, who retires by rotation and being eligible for reappointment, be and is hereby appointed as a Director of the company.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

**ITEM NO. 3: RE-APPOINTMENT OF MR. GAVIN K.O'REILLY AS DIRECTOR:**

Mrs. Kavita Jaitly proposed and Mr. Praveen Kumar Gupta seconded the following resolution as an Ordinary resolution:

**“RESOLVED THAT** Mr. Gavin K.O'Reilly, Director of the company, who retires by rotation and being eligible for reappointment, be and is hereby appointed as a Director of the company.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

**ITEM NO. 4: RE-APPOINTMENT OF MR. RAJENDRA KUMAR JHUNJHUNWALA AS DIRECTOR:**

Mr. Bharat Gupta proposed and Mr. Praveen Gupta seconded the following resolution as an Ordinary resolution:

**“RESOLVED THAT** Mr. Rajendra Kumar Jhunjhunwala, Director of the company, who retires by rotation and being eligible for reappointment, be and is hereby appointed as a Director of the company.”

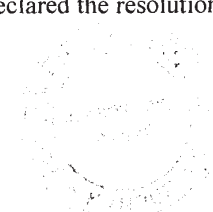
The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

**ITEM NO. 5: RE-APPOINTMENT OF MR. SHAILENDRA MOHAN GUPTA AS DIRECTOR:**

Mr. Raaj Gopal Mehrotra proposed and Mr. Tribhuwan Chandra Jain seconded the following resolution as an Ordinary resolution:

**“RESOLVED THAT** Mr. Shailendra Mohan Gupta, Director of the company, who retires by rotation and being eligible for reappointment, be and is hereby appointed as a Director of the company.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.



**ITEM NO. 6: DECLARATION OF DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2012-2013:**

Mr. Anil Kothiwal proposed and Mr. Manish Gupta seconded the following resolution as an Ordinary resolution:

**“RESOLVED THAT** pursuant to the recommendation of the Board, dividend at the rate of Rs. 2 per share on 33,19,11,829 equity shares of Rs. 2 each for the financial year ended 31<sup>st</sup> March, 2013 total aggregating to Rs. 66,38,23,658, be and is hereby declared out of the current profits of the Company and that the same be paid to those shareholders whose names appeared on the Company’s register of members on book closure date.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts, deeds, things, matters necessary or incidental thereto.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

**ITEM NO. 7: APPOINTMENT OF THE STATUTORY AUDITORS:**

Mr. Bhanwar Lal Kothiwal proposed and Mr. Bharat Gupta seconded the following resolution as an Ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 224 and other applicable provisions, if any of the Companies Act, 1956, approval be and is hereby accorded to appoint M/s Price Waterhouse ,New Delhi (FRN 012754N), Chartered Accountants as Statutory Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting, in place of the auditors viz. M/s. Price Waterhouse, Kolkata (FRN 301112E), Statutory Auditors who have expressed their inability to continue as Statutory Auditors of the Company.

**RESOLVED FURTHER THAT** Mr. Mahendra Mohan Gupta, Chairman and Managing Director and Mr. Amit Jaiswal, Company Secretary of the Company be and are hereby severally authorized to file necessary of e-forms with Registrar of Companies, Uttar Pradesh and the Board of Directors, be and are hereby authorized to fix the remuneration and other terms and conditions of said appointment.”

The Chairman put the resolution to vote, and on show of hands, declared the resolution as having been passed unanimously as an Ordinary resolution.

**ITEM NO. 8: APPOINTMENT OF MR. ANUJ PURI AS A DIRECTOR OF THE COMPANY:**

Mr. Neeraj Katiyar proposed and Mr. Sameer Gupta seconded the following resolution as an Ordinary resolution:

**“RESOLVED THAT** Mr. Anuj Puri who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 31, 2013 and who holds office upto the date of the ensuing Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956 (“the Act”) and in respect of whom the Company has received a notice, in writing, from a member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director, liable to retire by rotation.”



The Chairman put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as an Ordinary Resolution.

**ITEM NO. 9: APPOINTMENT OF MR. DILIP CHERIAN AS A DIRECTOR OF THE COMPANY:**

Mr. Sanjeev Agnihotri proposed and Mr. Devendra Mohan Gupta seconded the following resolution as an Ordinary resolution:

**“RESOLVED THAT** Mr. Dilip Cheria who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 31, 2013 and who holds office upto the date of the ensuing Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956 (“the Act”) and in respect of whom the Company has received a notice, in writing, from a member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director, liable to retire by rotation.”

The Chairman put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as an Ordinary Resolution.

**ITEM NO. 10: RE-APPOINTMENT OF MR. SANDEEP GUPTA AS EXECUTIVE PRESIDENT (TECHNICAL) OF THE COMPANY:**

Mr. Narendra Kumar Gupta proposed and Mr. Rajendra Kumar Singh seconded the following resolution as a Special resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 314(1B) and other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of Central Government, consent of the company be and is hereby accorded to the reappointment of Mr. Sandeep Gupta, a relative of a director of the Company, holding an office or place of profit as Executive President (Technical) for the period of five years with effect from 1<sup>st</sup> October, 2013 on the following terms and conditions-

**A. SALARY**

Within the scale of Rs. 6,60,000 per month with the annual increment of Rs. 50,000.

**B. PERQUISITES**

1. Mr. Sandeep Gupta shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imbusement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites in any year shall not exceed Rs. 10,00,000/- (Rupees Ten Lacs only).

**EXPLANATION**

“Family” here means the spouse, dependent children and dependent parents.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the actual cost. If the actual cost is not determinate, these shall be evaluated as per Income-Tax Rules, wherever applicable.



Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution."

The Chairman put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as a Special Resolution.

**ITEM NO. 11: RE-APPOINTMENT OF MR. SAMEER GUPTA AS EXECUTIVE PRESIDENT (ACCOUNTS) OF THE COMPANY:**

Mr. Om Prakash Chulet proposed and Mr. Kailash Nath Bajpai seconded the following resolution as a Special resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 314(1B) and other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of Central Government, consent of the company be and is hereby accorded to the reappointment of Mr. Sameer Gupta, a relative of a director of the Company, holding an office or place of profit as Executive President (Accounts) for the period of five years with effect from 1<sup>st</sup> October, 2013 on the following terms and conditions-

**A. SALARY**

Within the scale of Rs. 6,60,000 per month with the annual increment of Rs. 50,000.

**B. PERQUISITES**

1. Mr. Sameer Gupta shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imburement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites in any year shall not exceed Rs10,00,000/-(Rupees Ten Lacs only).

**EXPLANATION**

"Family" here means the spouse, dependent children and dependent parents.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the actual cost. If the actual cost is not determinate, these shall be evaluated as per Income-Tax Rules, wherever applicable.

Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution."

The Chairman put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as a Special Resolution.

**ITEM NO. 12: RE-APPOINTMENT OF MR. DEVESH GUPTA AS A EXECUTIVE PRESIDENT (PRODUCT SALES AND MARKETING) OF THE COMPANY:**

Mr. Anil Agrawal proposed and Mr. Ajay Tiwari seconded the following resolution as a Special resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 314(1B) and other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of Central Government, consent of the company be and is hereby accorded to the reappointment of Mr. Devesh Gupta, a relative of a director of the Company, holding an office or place of profit as Executive President (Product Sales and Marketing) for the period of five years with effect from 1<sup>st</sup> October, 2013 on the following terms and conditions-

A. SALARY

Within the scale of Rs. 6,60,000 per month with the annual increment of Rs. 50,000.

B. PERQUISITES

1. Mr. Devesh Gupta shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imbusement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites in any year shall not exceed Rs. 10,00,000/- (Rupees Ten Lacs only).

EXPLANATION

“Family” here means the spouse, dependent children and dependent parents.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the actual cost. If the actual cost is not determinate, these shall be evaluated as per Income-Tax Rules, wherever applicable.



Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution."

The Chairman put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as a Special Resolution.

**ITEM NO. 13: RE-APPOINTMENT OF MR. TARUN GUPTA AS A EXECUTIVE PRESIDENT (COMMERCIAL) OF THE COMPANY:**

Mr. Prem Nath proposed and Mrs. Asha Lata Tiwari seconded the following resolution as a Special resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 314(1B) and other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of Central Government, consent of the company be and is hereby accorded to the reappointment of Mr. Tarun Gupta, a relative of Mr. Dharendra Mohan Gupta, a director of the Company, holding an office or place of profit as Executive President (Commercial) for the period of five years with effect from 1<sup>st</sup> October, 2013 on the following terms and conditions-

**A. SALARY**

Within the scale of Rs. 6,60,000 per month with the annual increment of Rs. 50,000.

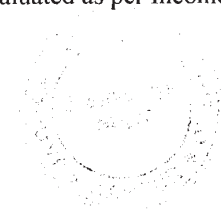
**B. PERQUISITES**

1. Mr. Tarun Gupta shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imbusement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites in any year shall not exceed Rs. 10,00,000/-(Rupees Ten Lacs only).

**EXPLANATION**

"Family" here means the spouse, dependent children and dependent parents.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the actual cost. If the actual cost is not determinate, these shall be evaluated as per Income-Tax Rules, wherever applicable.



Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution."

The Chairman put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as a Special Resolution.

**ITEM NO. 14: -APPOINTMENT OF MR. BHARAT GUPTA AS A EXECUTIVE PRESIDENT (ADVERTISEMENT) OF THE COMPANY:**

Mr. Om Prakash Pandey proposed and Mrs. Vaidehi Devi Gupta seconded the following resolution as a Special resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 314(1B) and other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of Central Government, consent of the company be and is hereby accorded to the reappointment of Mr. Bharat Gupta, a relative of a director of the Company, holding an office or place of profit as Executive President (Advertisement) for the period of five years with effect from 1<sup>st</sup> October, 2013 on the following terms and conditions-

**A. SALARY**

Within the scale of Rs. 6,60,000 per month with the annual increment of Rs. 50,000.

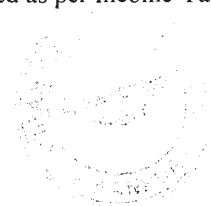
**B. PERQUISITES**

1. Mr. Bharat Gupta shall be entitled to perquisites like furnished accommodation or house rent allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, re-imburement of ordinary medical expenses and leave travel concession for self and his family including dependents, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors, from time to time, subject however, that the aggregate monetary value of the perquisites in any year shall not exceed Rs10,00,000/-(Rupees Ten Lacs only).

**EXPLANATION**

"Family" here means the spouse, dependent children and dependent parents.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the actual cost. If the actual cost is not determinate, these shall be evaluated as per Income-Tax Rules, wherever applicable.





Use of Company Car for official purposes and Telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

2. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution."

The Chairman put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as a Special Resolution.

**ITEM NO. 15: ALTERATION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY:**

Mr. Ravi Kumar Omar proposed and Mr. Sandeep Gupta seconded the following resolution as a Special resolution:

**"RESOLVED THAT** pursuant to Section 31 and other applicable provision, if any, of the Companies Act, 1956 the Articles of Association of the Company, be and are hereby altered in the following manner.

After Article 159, the following article is to be inserted as Article No. 159A.

*The Company and/or the Board of Directors shall have power, subject to and in accordance with Sections 77A, 77AA, 77B and other applicable provisions of the Act or the corresponding provisions, rules, regulations and guidelines prescribed by the Government of India, or any other authority, to purchase any of its own fully paid up securities or other specified securities whether or not they are redeemable and may make a payment out of its free reserves or securities premium account of the company or proceeds of any shares or other specified securities, provided that no buy back of any kind of shares or other specified securities shall be made out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities or from such other sources as may be permitted by law on such terms, conditions and in such manner as may be prescribed by the law from time to time in respect of such purchase.*

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorised to take such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard."

The Chairman put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as a Special Resolution.



**ITEM NO. 16: APPROVAL OF RELATED PARTY CONTRACT UNDER SECTION 297 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956:**

Mr. Padam Kumar Jain proposed and Mr. Rajiv Kumar Garg seconded the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 297, 301 and other applicable provisions of the Companies Act, 1956, transactions with the related party entered into by the Company in normal course of business and detailed below be and are hereby approved:

**1. Rave@Moti Entertainment Private Limited**

Sn	PARTICULARS OF CONTRACT	Amount not exceeding (in Rs.)
1.	Publication of Advertisement for the space not exceeding 1,25,000 sq. cm.	1 crore per annum.
2.	Lease of space for display of advertisement in multiplex	3 crore per annum
3.	Event management for fee/commission	30 lakhs per annum
4.	Availing of catering services, banquet hall for business	25 lakhs per annum

**2. Rave Real Estate Private Limited**

Sn	PARTICULARS OF CONTRACT	Amount not exceeding (in Rs.)
1.	Publication of Advertisement for the space not exceeding 1,25,000 sq. cm.	1 crore per annum.
2.	Lease of space for display of advertisement in multiplex	3 crore per annum
3.	Event management for fee/commission	30 lakhs per annum
4.	Availing of catering services, banquet hall for business	25 lakhs per annum

**3. Jagmini Microkmit Private Limited**

PARTICULARS OF CONTRACT	Amount not exceeding (in Rs.)
Publication of Advertisement for the space not exceeding 12000 sq. cm. in a year.	30 lakhs per annum

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may in its absolute discretion deem necessary, proper and desirable to give the effect to the above resolution.”

The Chairman put the resolution to vote, and on the show of hands, declared the resolution as having been passed unanimously as an Ordinary Resolution.

There being no other business to transact, the Chairman declared the meeting as concluded.

**Certified to be true copy  
For Jagran Prakashan Limited**

  
**(AMIT JAISWAL)**  
**Company Secretary**

