

**JAGRAN PRAKASHAN LIMITED**

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

**STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013**

(Amount Rs. in Lakhs except per share data)

PART I		STANDALONE						CONSOLIDATED			
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended	Year Ended
		31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2012 (Unaudited) (Refer note 2 and 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.12.2012 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)
1	Income from operations										
a.	Net sales / income from operations	41,841.97	37,519.37	34,170.61	116,913.60	96,747.64	137,606.14	44,632.07	40,365.28	125,357.57	148,948.40
b.	Other operating income	901.71	1,016.21	719.58	2,838.56	2,105.14	3,574.13	887.86	1,007.72	2,841.36	3,604.84
	Total income from operations (Net)	42,743.68	38,535.58	34,890.19	119,752.16	98,852.78	141,180.27	45,519.93	41,373.00	128,198.93	152,553.24
2	Expenses										
a.	Cost of materials consumed	15,287.79	13,896.37	11,783.87	42,360.52	34,227.07	50,577.76	16,270.17	14,735.64	45,165.55	54,369.94
b.	Change in inventories of finished goods	0.77	(1.09)	4.51	0.27	(5.48)	2.35	0.77	(1.09)	0.27	2.36
c.	Employee benefits expense	5,299.28	5,216.05	4,318.93	15,704.75	12,851.82	19,576.98	6,081.52	6,026.38	18,106.47	22,742.64
d.	Depreciation and amortisation expense	1,837.73	1,748.62	1,857.47	5,241.96	4,746.12	6,946.99	1,977.45	1,901.88	5,887.73	12,553.48
e.	Other expenses*	11,257.17	10,378.50	9,674.39	31,550.47	26,769.28	41,136.32	12,179.05	11,427.68	34,561.33	45,916.32
	Total expenses	33,682.72	31,176.45	27,437.17	94,857.97	78,588.81	118,240.40	36,508.96	34,090.47	103,521.35	135,584.73
3	Profit from operations before other income, finance cost, exceptional items, prior period adjustments, share in associates profits and share of minority interests (11-9)	9,060.96	7,359.13	7,453.02	24,894.19	20,263.97	22,939.87	9,010.97	7,282.53	24,677.58	16,968.51
4	Other income #	743.21	(510.17)	(93.82)	147.05	962.28	2,127.09	747.96	(552.85)	77.38	11,901.86
5	Profit from ordinary activities before finance costs, exceptional items, prior period adjustments, share in associates profits and share of minority interests (11-8)	9,804.17	6,848.96	7,359.40	25,041.24	21,226.23	25,066.96	9,758.93	6,729.68	24,754.96	28,870.37
6	Finance costs	902.90	748.42	772.59	2,333.75	2,122.38	2,885.72	945.89	783.69	2,442.39	3,072.70
7	Profit from ordinary activities before exceptional items, prior period expenses, share in associates profit and share of minority interests (5-6)	8,901.27	6,100.54	6,586.81	22,707.49	19,103.85	22,181.24	8,813.04	5,945.99	22,312.57	25,797.67
8	Exceptional items and prior period adjustments (net)	-	-	-	-	-	173.40	-	-	-	282.06
9	Profit from ordinary activities before tax and share in associates profit and share in minority interests (7-8)	8,901.27	6,100.54	6,586.81	22,707.49	19,103.85	22,007.84	8,813.04	5,945.99	22,312.57	25,515.61
10	Tax expense	2,044.57	1,403.28	-	5,220.00	-	(42.78)	2,043.73	1,386.32	5,204.98	45.49
11	Net Profit from ordinary activities after tax and before share in associates profit and share of Minority interests (8-10)	6,856.70	4,697.26	6,586.81	17,487.49	19,103.85	22,050.62	6,769.31	4,559.67	17,107.59	25,470.12
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period after tax and before share in associates profit and share of Minority interests (11-12)	6,856.70	4,697.26	6,586.81	17,487.49	19,103.85	22,050.62	6,769.31	4,559.67	17,107.59	25,470.12

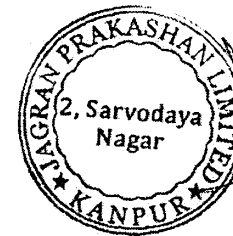


**JAGRAN PRAKASHAN LIMITED**

**REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005**

**STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013**

PART I	Sr. No.	Particulars	STANDALONE						CONSOLIDATED				
			Quarter Ended			Nine Months Ended			Year Ended	Quarter Ended		Nine Months Ended	Year Ended
			31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2012 (Unaudited) (Refer note 2 and 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.12.2012 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	
14	Share of Profits / (Losses) of Associates	-	-	-	-	-	-	(5.70)	(7.42)	(21.05)	(12.77)		
15	Minority Interest	-	-	-	-	-	-	3.35	5.01	13.87	50.83		
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	6,856.70	4,697.26	6,586.81	17,487.49	19,103.85	22,050.62	6,766.96	4,557.26	17,100.41	25,508.18		
17	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,638.24	6,638.24	6,325.36	6,638.24	6,325.36	6,638.24	6,325.36	6,325.36	6,325.36	6,325.36		
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	85,323.63	-	-	-	86,912.98		
19. i	Earning per share (before extraordinary items)** (On Face Value of Rs. 2/- each) (not annualised)												
	(a) Basic	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07		
	(b) Diluted	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07		
19. ii	Earning per share (after extraordinary items)** (On Face Value of Rs. 2/- each) (not annualised)												
	(a) Basic	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07		
	(b) Diluted	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07		
	* Includes:-												
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,510.84	2,488.89	2,593.58	7,321.45	6,949.89	9,395.04	2,510.84	2,488.89	7,321.45	9,395.04		
	(ii) Stores and Spares Consumption	1,101.71	995.02	813.42	3,076.53	2,398.77	3,758.27	1,101.71	1,035.88	3,150.66	3,874.79		
	(iii) Write offs and Provision for bad and doubtful debts/ advances/ Investments	370.46	217.89	127.04	874.38	1,064.85	2,997.93	356.54	242.78	864.89	3,216.17		
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	238.03	(961.18)	(551.81)	(2,000.93)	(1,222.57)	(934.07)	241.33	(1,004.58)	(2,068.79)	(949.65)		



**JAGRAN PRAKASHAN LIMITED**

**REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005**

**STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013**

PART I	Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
			Quarter Ended		31.12.2012 (Unaudited) (Refer note 2 and 3 below)	Nine Months Ended		31.03.2013 (Audited)	Quarter Ended		31.12.2013 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)
			31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)		31.12.2013 (Unaudited) (Refer note 2 and 3 below)	31.12.2012 (Unaudited) (Refer note 2 below)		31.12.2012 (Unaudited) (Refer note 2 below)	31.12.2013 (Unaudited) (Refer note 2 and 3 below)		
<b>A PARTICULARS OF SHAREHOLDING</b>												
1		Public Shareholding										
-		Number of Shares (Face Value of Rs. 2/- each)	127,386,708	127,386,708	127,401,043	127,386,708	127,401,043	127,401,043	127,386,708	127,386,708	127,401,043	
-		Percentage of Shareholding**	38.38	38.38	40.28	38.38	40.28	38.38	40.28	40.28	40.28	
2		Promoters and Promoter Group Shareholding										
a)		Pledged / Encumbered										
-		Number of Shares	-	-	-	-	-	-	-	-	-	
-		Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-	-	-	-	
-		Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-	-	-	-	-	-	
b)		Non-encumbered										
-		Number of Shares	204,525,121	204,525,121	188,866,814	204,525,121	188,866,814	204,510,786	188,881,149	188,881,149	188,866,814	
-		Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
-		Percentage of Shares (as a % of the Total Share Capital of the Company)	61.62	61.62	59.72	61.62	59.72	61.62	59.72	59.72	59.72	

\*\* Determined after eliminating in consolidated statement equity shares issued to a subsidiary on March 16, 2013 in pursuant of Scheme of Arrangement (Refer Note 2)

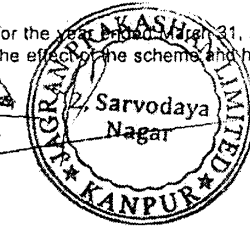
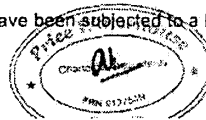
Particulars	Quarter Ended 31.12.2013
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	46
Disposed of during the quarter	46
Remaining unresolved at the end of the quarter	NIL

**Notes to the Statement:-**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on January 29, 2014.
- Pursuant to the Scheme of Arrangement formulated under the provisions of Sections 391 to 394 read with Section 78, 100 to 104 of the Companies Act, 1956 between Naidunia Media Limited ("NML") and Jagran Prakashan Limited ("JPL"), as approved by the Honourable High Court of Judicature at Madhya Pradesh and Honourable High Court of Judicature at Allahabad vide their orders dated January 16, 2013 and January 29, 2013 respectively, which became effective on February 13, 2013, upon filing of the order with the respective Registrar of Companies, the Print Business of NML alongwith all the estate, assets, rights, claims, title, interest, licenses, liabilities and authorities including accretions and appurtenances of NML pertaining to the Print Business ("Demerged Undertaking") were transferred to JPL with effect from the Appointed Date i.e. April 1, 2012. Pursuant to the Scheme, 1,56,43,972 equity shares of Rs. 2/- each have been issued to the Shareholders of NML as consideration.

Accordingly, the unaudited financial results of the Company/Group for the quarter/nine months ended December 31, 2013 and audited results of the Company/Group for the year ended March 31, 2013 include the effect of the aforementioned scheme. However the unaudited financial results of the Company/Group for the quarter/nine month ended December 31, 2012 exclude the effect of the scheme and hence are not comparable.

- The standalone/consolidated financial results for the quarter ended December 31, 2013 have been subjected to a limited review by the statutory auditors of the Company.



JAGRAN PRAKASHAN LIMITED

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

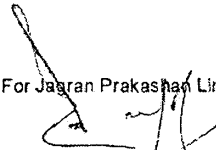
STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013

- 4 The Group is engaged primarily in printing and publication of Newspaper and Magazines in India. The other activities of the Company comprise outdoor advertising, event management services and digital business. However, these in the context of the Accounting Standard 17 on Segment Reporting notified under Section 211(3C) of the Companies Act, 1956 are considered to constitute single reportable segment.
- 5 There is no qualification in the Limited Review Report issued by the auditors except the one regarding non-amortisation of the Title-Dainik Jagran ("the Title") as also contained in previous year's audit report.  
  
Accounting Standard 26 – Intangible Assets notified under Section 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956, requires amortisation of intangible assets over their estimated useful lives. In view of the Management, Title Dainik Jagran has an indefinite life and therefore is not amortised.  
  
Considering the impending convergence of Indian Accounting Standards with International Financial Reporting Standards ("IFRS") as indicated by the Institute of Chartered Accountants of India, and press note from Ministry of Corporate Affairs, the Company considers it likely that its financial statements will also be prepared in accordance with IFRS when notified.  
  
Post migration to IFRS, the Company will no longer be required to amortise the Title but will need to test the same for impairment annually or earlier, if there arises a triggering event in the interim period. The Company believes that basis its business projections, no impairment on such review will arise and accordingly, considering the above impending migration to IFRS, it has not amortised the value of Title of Rs. 1,700 lakhs in these interim financial results, as currently required by Accounting Standard – 26.
- 6 The Group has started preparing consolidated financial results from the quarter ended June 30,2013 only. Therefore, consolidated quarterly/nine months results for the period ended December 31, 2012 have not been presented.
- 7 Pursuant to the approval of the Board of Directors in the meeting held on October 30, 2013, the Company has bought back fifty lakhs fully paid-up equity shares("Equity Shares") in term of letter of offer dated November 29,2013 subsequent to December 31,2013 through the 'tender offer' process at a price of Rs. 95/- per share for an aggregate amount of Rs.4,750 lakhs.
- 8 Previous quarter/ year's figures have been regrouped and reclassified to conform to the current quarter/year's classification wherever necessary.

Place: New Delhi  
Dated: January 29, 2014



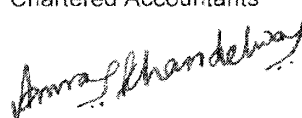
For Jagran Prakashan Limited

  
Mahendra Mohan Gupta  
Chairman and Managing Director

The Board of Directors  
Jagran Prakashan Limited  
Jagran Building  
2, Sarvodaya Nagar  
Kanpur - 208005

1. We have reviewed the results of Jagran Prakashan Limited (the "Company") for the quarter ended December 31, 2013 which are included in the accompanying 'Standalone and Consolidated unaudited financial results for the quarter and nine months ended December 31, 2013, (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. *We draw your attention to Note 5 to the Statement, regarding non-amortisation of costs, aggregating Rs. 1,700 Lakhs, of the title 'Dainik Jagran' owned by the Company (the "Title"), over the 'finite' life of the Title, which is considered as indefinite by the management, and has not been determined; resulting in non-compliance with Accounting Standard 26 - Intangibles - referred to in sub-section (3C) of Section 211 of the Companies Act, 1956. As finite life of the Title has not been determined, the impact of the aforesaid non amortisation on the net profits for the period and the net assets as at the period-end is not quantifiable.*
6. Based on our review conducted as above, *except for matter stated in paragraph 5 above*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse  
Firm Registration Number: 012754N  
Chartered Accountants



Anurag Khandelwal  
Partner  
Membership Number: 078571

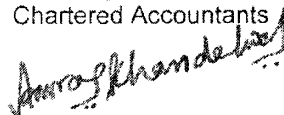
New Delhi  
January 29, 2014

The Board of Directors  
Jagran Prakashan Limited  
Jagran Building  
2, Sarvodaya Nagar  
Kanpur - 208005

1. We have reviewed the consolidated results of Jagran Prakashan Limited ("the Company"), its subsidiaries, and associate companies hereinafter referred to as the "Group" for the quarter ended December 31, 2013 which are included in the accompanying Standalone and Consolidated unaudited results for the quarter and nine months ended December 31, 2013 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Jagran Prakashan Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, except for the consolidated financial information for the corresponding quarter and nine months ended December 31, 2012 as referred to in Note 6 of the Statement, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Jagran Prakashan Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of Group's personnel and analytical procedures applied to Group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Jagran Prakashan Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. *We draw your attention to Note 5 to the Statement, regarding non-amortisation of costs, aggregating Rs. 1,700 Lakhs, of the title 'Dainik Jagran' owned by the Company (the "Title"), over the 'finite' life of the Title, which is considered as indefinite by the management, and has not been determined; resulting in non-compliance with Accounting Standard 26 - Intangibles - referred to in sub-section (3C) of Section 211 of the Companies Act, 1956. As finite life of the Title has not been determined, the impact of the aforesaid non amortisation on the net profits for the period and the net assets as at the period-end is not quantifiable.*
6. Based on our review conducted as above, *except for matter stated in paragraph 5 above*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

New Delhi  
January 29, 2014

For Price Waterhouse  
Firm Registration Number: 012754N  
Chartered Accountants



Anurag Khandelwal  
Partner  
Membership Number 078571

## EARNINGS RELEASE FOR Q3FY2014

**Operating Revenues up by 12.71% to Rs 379.24 crores;**  
**Advertisement Revenue up by 14.71% to Rs.300.04 crores;**  
**Operating Profit up by 17.50% to Rs 108.99 crores;**  
**Profit Before Tax up by 38.65% to Rs 89.01 crores;**  
**Profit before Tax improved by 443 basis points on QoQ basis and**  
**342 basis points on YoY basis;**

**New Delhi, January 29, 2014;** Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of '**Dainik Jagran**', India's largest read newspaper (Source: Indian Readership Survey 2012 – Quarter 4), has reported consolidated operating revenues of Rs 455.20 crores, Operating Profit of Rs 109.88 crores, Profit Before Tax (PBT) of Rs 88.13 crores and Net Profit (PAT) of Rs 67.67 crores for Q3FY14.

### FINANCIAL HIGHLIGHTS

(Including figures of print business of Nai Dunia which are not included in declared figures of the previous period, to make them comparable)

#### Stand Alone

#### **Q3FY14 (all comparisons with Q3FY13)**

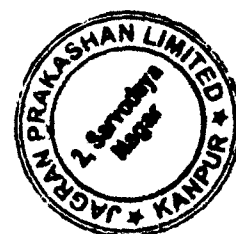
- Operating Revenues at Rs 427.44 crores, up by 12.71% from Rs 379.24 crores.
- Advertisement Revenues at Rs 300.04 crores, up by 14.71% from Rs 261.56 crores.
- Circulation Revenues at Rs 86.11 crores, up by 13.40% from Rs 75.94 crores.
- Other Operating Revenues at Rs 9.02 crores as against Rs 9.26 crores.
- Operating Profit at Rs 108.99 crores, up by 17.50% from Rs 92.75 crores.
- PBT at Rs 89.01 crores, up by 38.65% from Rs 64.20 crores.
- PAT at Rs 68.57 crores, up by 6.81% from Rs 64.20 crores.\*
- EPS (non-annualized) of Rs 2.07 as against Rs 1.93.
- **Foreign Exchange Fluctuation gain in Q3FY14 Rs 2.38 crores as against loss of Rs 5.52 crores in Q3FY13 (total impact Rs 7.90 crores).**

\* In the corresponding period of previous year, tax was NIL due to accumulated losses of Naidunia business.

#### **9MFY14 Results (all comparisons with 9MFY13)**

- Operating Revenues at Rs 1197.52 crores, up by 12.03% from Rs 1068.95 crores.
- Advertisement Revenues at Rs 831.60 crores, up by 12.81% from Rs 737.15 crores.
- Circulation Revenues at Rs 248.12 crores, up by 14.15% from Rs 217.36 crores.
- Other Operating Revenues at Rs 28.39 crores, up by 4.72% from Rs 27.11 crores.
- Operating Profit at Rs 301.36 crores, up by 22.21% from Rs 246.59 crores.
- PBT at Rs 227.07 crores, up by 23.55% from Rs 183.80 crores.
- PAT at Rs 174.87 crores as against Rs 183.80 crores.\*
- EPS (non-annualized) of Rs 5.27 as against Rs 5.54.
- **Foreign Exchange Fluctuation loss in 9MY14 Rs 20.00 crores, increased by 63.67% as against loss of Rs. 12.23 crores in 9MFY13 (total impact Rs 7.77 crores).**

\* In the corresponding period of previous year, tax was NIL due to accumulated losses of Naidunia business.



**Consolidated**

**Profit before Tax improved by 449 basis points on QoQ basis and  
361 basis points on YoY basis;**

**Q3FY14 (all comparisons with Q3FY13)**

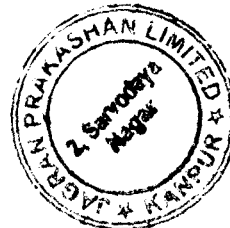
- Operating Revenues at Rs 455.20 crores, up by 11.05% from Rs 409.90 crores.
- Advertisement Revenues at Rs 320.42 crores, up by 12.18% from Rs 285.64 crores.
- Circulation Revenues at Rs 93.68 crores, up by 13.72% from Rs 82.38 crores.
- Other Operating Revenues at Rs 8.88 crores as against Rs 9.39 crores.
- Operating Profit at Rs. 109.88 crores, up by 17.03% from Rs. 93.90 crores.
- PBT at Rs. 88.13 crores, up by 40.34% from Rs. 62.80 crores.
- PAT at Rs 67.67 crores, up by 7.76% from Rs 62.80 crores.\*
- EPS (non-annualized) of Rs 2.14, up by 7.76% from Rs 1.99.
- **Foreign Exchange Fluctuation gain in Q3FY14 Rs 2.41 crores as against loss of Rs 5.85 crores in Q3FY13 (total impact Rs 8.26 crores).**

\* In the corresponding period of previous year, tax was NIL due to accumulated losses of Naidunia business.

**9MFY14 Results (all comparisons with 9MFY13)**

- Operating Revenues at Rs 1281.99 crores, up by 11.13% from Rs 1153.60 crores.
- Advertisement Revenues at Rs 894.40 crores, up by 11.39% from Rs 802.92 crores.
- Circulation Revenues at Rs 269.91 crores, up by 14.38% from Rs 235.98 crores.
- Other Operating Revenues at Rs 28.41 crores, up by 3.80% from Rs 27.37 crores.
- Operating Profit at Rs. 303.65 crores, up by 24.45% from Rs. 244.00 crores.
- PBT at Rs 223.13 crores, up by 27.68% from Rs 174.76 crores.
- PAT at Rs 171.00 crores as against Rs 174.99 crores.\*
- EPS (non-annualized) of Rs 5.41 as against Rs 5.53.
- **Foreign Exchange Fluctuation loss in 9MFY14 Rs 20.69 crores increased from Rs.12.36 crores in 9MFY13 (total impact Rs 8.33 crores).**

\* In the corresponding period of previous year, tax was NIL due to accumulated losses of Naidunia business.





**LIKE WITH LIKE COMPARISON OF FINANCIAL RESULTS:**

Rs. In Lakhs

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended			Quarter Ended		
		31.12.2013 (Unaudited)	30.9.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	30.9.2013 (Unaudited)	31.12.2012 (Unaudited)
1	Total income from operations	42,743.68	38,535.58	37,924.01	45,519.92	41,373.00	40,989.78
2	Total expenses*	31,844.99	29,427.83	28,648.82	34,531.47	32,188.59	31,600.11
3	Operating Profit	10,898.69	9,107.75	9,275.19	10,988.44	9,184.41	9,389.66
4	Operating Profit Margin	25.50%	23.63%	24.46%	24.14%	22.20%	22.91%
5	Other income #	743.21	(510.17)	(269.33)	747.96	(552.85)	(327.80)
6	Profit Before Tax and share in associates profit and share in minority interests	8,901.27	6,100.54	6,419.78	8,813.05	5,945.99	6,279.88
7	Profit After Tax and before share in associates profit and share of Minority Interests	6,856.70	4,697.26	6,419.78	6,769.32	4,559.67	6,281.92
8	Share of Profits / (Losses) of Associates and Minority Interest	-	-	-	(2.35)	(2.41)	(1.99)
9	Net Profit	6,856.70	4,697.26	6,419.78	6,766.97	4,557.26	6,279.93
10	Earning per share (Rs.) (Basic and Diluted)	2.07	1.41	1.93	2.14	1.44	1.99
*	Includes write offs and provision for bad and doubtful debts/ advances/ investments	370.46	217.89	127.04	356.54	242.78	171.23
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	238.03	(961.18)	(551.81)	241.33	(1,004.58)	(585.49)

**Note:** Figures of the quarter ended on 31.12.2012 have been compiled from Management Reports and have not been subjected to limited review. Standalone figures of quarter ended 31.12.2012 include the figures of print business of Naidunia which have not been included in the figures of this quarter in the declared Financial Results (Refer to Note No.2 of Financial Results). Further, the consolidated figures of quarter ended 31.12.2012 also include the figures of Midday, the minority interest in subsidiary and share of profit/loss of associates.



**Operating Revenue and Operating Profit from major businesses :**

**Rs. in Crores**

		Q3FY2014	Q2FY2014	Q3FY2013
<b>Dainik Jagran</b>				
	Operating Revenue	332.53	302.42	298.79
	Operating Profit	108.62	99.62	95.37
	Operating margin%	<b>32.67%</b>	<b>32.94%</b>	<b>31.92%</b>
<b>Other publications</b>				
(Naidunia, Midday, I-Next, City Plus,	Operating Revenue	90.23	80.67	78.36
Punjabi Jagran, Josh & Sakhi)	Operating Profit	1.17	-6.83	-3.58
	Operating margin%	<b>1.30%</b>	<b>-8.47%</b>	<b>-4.56%</b>
<b>Outdoor &amp; Event</b>				
	Operating Revenue	32.89	29.89	31.67
	Operating Profit	0.83	0.21	1.14
	Operating margin%	<b>2.54%</b>	<b>0.70%</b>	<b>3.58%</b>

**Note:** Naidunia, Midday, City Plus, Punjabi Jagran and Josh magazine are under expansion and in investment phase.



Commenting on the performance of the company for the quarter ended 31<sup>st</sup> December 2013, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

"The highlights of the quarter are the growth in advertisement revenue of 15% and further improvement in per copy realisation. This has made possible for the Company to report highest ever Operating profit in spite of steep increase in newsprint cost.

The increase in cover prices has not impacted the planned growth of circulation and all the publication brands including Naidunia registered healthy growth. I am glad to report that Naidunia is on fast track of becoming a formidable player in the states of Madhya Pradesh and Chattisgarh.

Our investments to expand publication and non-publication businesses such as Digital have started showing the results and these businesses have significantly reduced their losses. I expect that the Company shall have a sustainable return on its investments in these businesses earlier than expected.

As for the competition, the team has met the increased intensity quite successfully and improved the market position in Lucknow and Patna.

I am thankful to all those who have supported the brand and the Company whole heartedly and assure that nothing will be left to live up-to the expectations of the stakeholders."



## **OPERATIONAL HIGHLIGHTS OF Q3FY14 (ALL COMPARISONS WITH Q3FY13)**

In terms of total readership, **Dainik Jagran** has the **largest number of premium NCCS A readers** in the country (more than any English or language publication). The leadership position in catering to this premiere audience increases Dainik Jagran's ability to charge a premium for its space in the future.

As per IRS 2012 -Q4 survey, Dainik Jagran continues to hold its newly acquired No.1 position in Dehradun, 2<sup>nd</sup> position in Haryana and remain No.3 Hindi newspaper of New Delhi.

As per information available with us, Dainik Jagran is now the most circulated newspaper of Patna.

All other major publications too are progressing satisfactorily and have reduced their losses considerably in-spite of market conditions which are challenging and not supporting growth. Similarly, Outdoor and Event businesses have reported operating profits

Punjabi Jagran continues to improve local advertising as well as per copy realisation.

The Company's presence in Digital Business is getting stronger and stronger with every passing day. The Group's Education internet site "Josh" continues to be ranked as No.1 by COMSCORE since February 2013. Similarly, its news portals continue to enjoy one of the top positions. For the Company, digital advertising grew by **175%**.

Buy-back of 50 lakh equity shares as approved by the Board has since been completed and interim dividend declared in the last Board meeting has been distributed, both resulting in payout of Rs.80.69 crores to the shareholders.



## About Jagran Prakashan Limited

Jagran Prakashan Limited is a leading media house of India with interests spanning across newspapers, magazines, outdoor advertising, promotional marketing, event management, on ground activities and digital businesses.

The Group publishes 12 newspaper brands with over 100 editions and 250 plus sub-editions from 35 different printing facilities across 15 states in 5 different languages. With a total readership (TR) of 68.01 million for all its publication brands. **The Group is the largest print media group of the country.** (Source: IRS 2012 Q4). **The Group has won 3 second place awards for its brands, Dainik Jagran, I-Next and Midday at INMA Awards in April 2013.**

Established in 1942, the Group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Puran Chandra Gupta. **Dainik Jagran** is **India's largest read** daily with a total readership of **56.46** million (source: IRS 2012 Q4) and this numero-uno position continues since year 2003.

Dainik Jagran was voted as the most credible and trusted newspaper in India according to 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 acquired newspaper business of Naidunia Media Private Limited in FY 2012-13, which publishes 6 editions of Hindi daily "**Naidunia**" published from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" from Bhopal.

In addition, company publishes other 3 newspaper brands **I-Next**, first ever bilingual newspaper published in 13 editions from 5 states, **City Plus** a weekly infotainment English newspaper published in 41 editions from Maharashtra, Karanataka, Andhra Pradesh and NCR and Punjabi newspaper, **Punjabi Jagran** published in 2 editions from Punjab. I-Next and City Plus target the youth and are compact newspapers.

Besides newspapers, the company publishes 2 monthly magazines - **Sakhi**, targeted at women and **Josh**, targeted at career oriented youth. The Company also publishes annual general knowledge digest books and other publications including Coffee Table Books on various subjects ranging from travel to statistical compilations.

Amongst the company's divisions, **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.



The Group has a strong presence in **Digital Media Space** through Content & Mobile Applications. The Group has also adopted all the Social Media platforms like Facebook & twitter to engage with the users at a deeper level and into our own UGC Platform JagranJunction.com. The content portfolio includes offerings in Hindi, English & other languages, namely: (Hindi version: Jagran.com, naidunia.com and inextlive.com, the English version : jagranpost.com and Mid-day.com, Punjabi Version: jagranpunjabi.com, Urdu version: inquilab.com and Gujarati Version: gujaratimidday.com The Education Portal JagranJosh.com is number 1 Education website in the Country since February 2013 and offers its content through web, mobile & paid subscription besides selling e-books and test papers. The Group has embraced Mobile as a serious platform of delivery. All contents are available on Mobile through Websites, dedicated applications and Operator Subscription through SMS/IVR including our own SMS Service 57272.

The Company's subsidiary Midday Infomedia Limited is publisher of 3 newspaper brands, **Midday English** a niche English daily, **The 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. In addition, **Midday English** is also circulated in Pune and **The Inquilab** is circulated in Maharashtra and the states of U.P., Delhi and Bihar.

As a responsible corporate citizen, JPL supports a specifically dedicated Group's outfit of Shri Puran Chandra Gupta Smarak Trust, **Peheil**, to discharge its social responsibilities and provide social services such as organizing workshops/seminars to voice different social issues, health camps/roadshows for creating awareness on social concerns and helping underprivileged masses. **Peheil** has been working with various national and international organizations such as World Bank on various projects to effectively discharge the responsibilities entrusted by the company. **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to nearly 6500 students through schools and colleges at Kanpur, Noida, Lucknow, smaller towns Kannauj, Aligarh, Dehradun and are establishing school at Varanasi. The company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

**For further details, please contact:**

Mr Amit Jaiswal  
Jagran Prakashan Limited  
Mobile +91 9839095594  
Tel +91- 512- 2216161



*Amit Jaiswal*