

To,

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

Fax No.022-22722037/39/41
Re: Jagran Prakashan Limited
Scrip Code: 532705
ISIN No. INE 199G01027

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

Fax: 022- 26598237/38
Re: Jagran Prakashan Limited
Scrip Code: JAGRAN
ISIN No. INE 199G01027

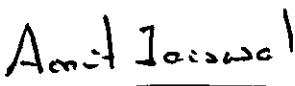
Dear Sir/Madam,

Re.: Buy Back of Shares by Jagran Prakashan Limited in accordance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998

Please find enclosed the certified true copy of the Special Resolution passed by the Members of Jagran Prakashan Limited (the "Company") through Postal Ballot / E-voting pursuant to Regulation 5 of SEBI (Buy Back of Securities) Regulations, 1998, and other applicable provisions, the results of which were declared on 9th February, 2017.

Thanking You,

Yours faithfully,
For Jagran Prakashan Limited



Amit Jaiswal
Company Secretary & Compliance Officer



Encl.: As Above

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF JAGRAN PRAKASHAN LIMITED THROUGH POSTAL BALLOT ON FEBRUARY 9, 2017

"RESOLVED THAT, pursuant to Article 159A of the Articles of Association of the Company and in accordance with the provisions of Section 68, 69, 70, 110 and other applicable provisions, if any, of the Companies Act 2013 ("**Companies Act**"), the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as the "**Management Rules**"), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as the "**Share Capital Rules**"), the SEBI (Buy-Back of Securities) Regulation, 1998 ("**Buyback Regulations**") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") as amended (including any statutory modifications or re-enactments that may be introduced), and also such other approvals, permissions and sanctions of Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, ROC Kanpur & Nainital, Uttar Pradesh and Uttarakhand (the "**ROC**") and/or other authorities, institutions or bodies, as may be applicable (the "**Appropriate Authorities**") and subject to such conditions and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the "**Board**" which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded for purchase by the Company of up to 155,00,000 (One hundred and fifty five lakh) fully paid up equity shares of face value of INR 2 (Rupees Two) each (hereinafter referred to as the "**Equity Shares**") representing 4.74% of the total number of outstanding Equity Shares of the Company, at a price of INR 195 (Indian Rupees One hundred and ninety five) per Equity Share, for an aggregate amount of INR 302,25,00,000 (Indian Rupees Three hundred two crores and twenty five lakhs), out of the securities premium account and/or out of free reserves or such other sources as may be permitted by law, from the existing shareholders on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, to all of the shareholders who hold Equity Shares as on the Record Date (as defined in the Buyback Regulations) (hereinafter referred to as the "**Buyback**"), subject to the condition that the aggregate amount to be expended by the Company for the Buyback shall not exceed 25% of the Company's total paid-up capital and free reserves based on the audited financial statements of the Company as on 31st March 2016. The Buyback size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, and other expenses such as advisors fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

RESOLVED FURTHER THAT the Company, to the extent legally permissible, implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.



Amal Dasgupta

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RESOLVED FURTHER THAT such Buyback be made out of the securities premium account and/or out of free reserves or such other sources as may be permitted by law, through "Tender Offer" route and as required by the Buyback Regulations and the Companies Act, the Company may Buyback equity shares from all the existing members holding equity shares of the Company as on the Record Date (including Promoters and promoter group and persons in control, including such persons acting in concert) on a proportionate basis, provided 15% (fifteen percent) of the number of equity shares which the Company proposes to Buyback or number of equity shares which small shareholders as per their shareholding as on the Record Date are entitled to, (whichever is higher), shall be reserved for the small shareholders in terms of proviso to Regulation 6 of the Buyback Regulations.

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

RESOLVED FURTHER THAT in terms of the Buyback Regulations, in the event of non-fulfilment of the obligations under the Buyback Regulations by the Company, the monies deposited in the escrow account in full or in part shall be forfeited and distributed pro rata amongst the security-holders who accepted the offer and balance if any shall be utilized for investor protection in accordance with Buyback Regulations.

RESOLVED FURTHER THAT a committee of the board be hereby constituted for the purposes of the proposed Buyback ("Buyback Committee"), with the following Directors – Mr Mahendra Mohan Gupta, Chairman and Managing Director, Mr Sunil Gupta, Wholtime Director and Mr Rajendra Kumar Jhunjhunwala, Director, who are hereby jointly and severally authorised to do or cause to be done all such acts, deeds, matters and things and execute and sign all such documents and papers and provide all such information and confirmations, as may be necessary for the implementation of the Buyback, including but not limited to:

- (a) finalizing the terms of the Buyback including the mechanism for the Buyback, Record Date, entitlement ratio, schedule of activities, opening and closing date of the Buyback time frame for completion;
- (b) opening, operation and closure of all necessary accounts including a bank accounts, depository account (including escrow) as per applicable law for the purpose of payment and authorizing persons to operate the said accounts;
- (c) entering into escrow arrangements as may be required in terms of the Buyback Regulations;
- (d) arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable law;
- (e) preparation, finalisation, signing and filing of public announcement, the draft letter of offer/ letter of offer with the SEBI, ROC, the stock exchanges and other Appropriate Authority(ies);



(Handwritten Signature)

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- (f) signing, executing and delivering such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchanges, depositories and/or other Appropriate Authorities;
- (g) completing any process or requirements to procure approval of the members of the Company for the proposed Buyback during the postal ballot process;
- (h) approving the explanatory statement to be annexed to the meeting of the shareholders of the Company in relation to the proposed Buyback, if required;
- (i) appointment of lawyers, bankers, depository participants and other intermediaries, agencies, advisors, advertising agencies, consultants or representatives and to decide and settle the remuneration for all such intermediaries/ agencies/ persons, including by the payment of commission, brokerage, fee, charges etc and enter into agreements/ letters in respect thereof;
- (j) determining limits on the participation of the promoters of the Company in the Buyback, if any;
- (k) making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;
- (l) taking all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- (m) taking all actions for extinguishment of dematerialised shares and physical destruction of the share certificates in respect of the Equity Shares bought back by the Company;
- (n) proposing the final acceptance of shares tendered under the buyback process;
- (o) proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the said Buyback including declaring a reduction/extension of the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law;
- (p) dealing with stock exchanges (including their clearing corporations), where the equity shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015;
- (q) settling and resolve any queries or difficulties raised by SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;
- (r) any other action as may be necessary for the completion of the Buyback; and
- (s) delegation of all or any of the authorities conferred above to any executive, officer and/or representative of the Company, in order to give effect to the Buyback.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholder to offer and / or any obligation on the part of Company or the Board or the Buyback



Amal Kumar

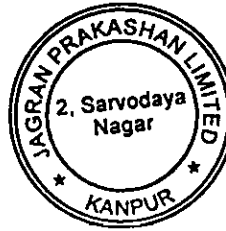
Committee to Buyback any shares, and / or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and / or any person authorised by the Board of Directors be and are hereby jointly and/or severally empowered and authorised on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and / or any person authorised by the Board of Directors may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

**CERTIFIED TRUE COPY
For Jagran Prakashan Limited**

DATE: 09/02/2017

PLACE: KANPUR



Amit Jaiswal

Amit Jaiswal

Company Secretary

Membership No.: F5863