

May 29, 2017

1) Manager-CRD,  
BSE Ltd.,  
Phiroz Jeejeebhoy Towers,  
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/Ma'am,

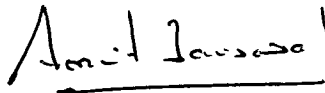
**Sub: Intimation to Stock Exchange – Press Release and Investor Presentation in connection with Audited Standalone/Consolidated Financial Results for the period ended 31st March, 2017.**

Please Find Enclosed herewith the copy of Press Release and Investor Presentation on Audited Standalone/Consolidated Financial Results for the period ended 31st March, 2017.

Kindly take the above on your record.

Thanking You,

**For Jagran Prakashan Limited**



(AMIT JAISWAL)  
Company Secretary & Compliance Officer  
FCS5863



**EARNINGS RELEASE FOR FY17**

**Consolidated Operating Revenues up by 9.8% to Rs. 2282.95 crores**

**Consolidated Operating Profit up by 8.3% to Rs. 639.55 crores**

**Consolidated Net Profit up by 13.8% to Rs. 349.32 crores**

**Radio Revenues up by 40.5% to Rs. 271.42 crores**

**Digital Revenues up by 52.3% to Rs. 29.40 crores**

**New Delhi, May 29, 2017;** Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of 'Dainik Jagran', India's largest read newspaper, has reported Consolidated Operating Revenues of Rs 2282.95 crores, Consolidated Operating Profit of Rs 639.55 crores and Consolidated Net Profit (PAT) of Rs 349.32 crores for FY17. The Financial Results and other financial figures are IndAS compliant for the current as well as previous and comparable quarters.

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

First, I would like to thank everyone for the wholehearted support to MBL's IPO which received an overwhelming response from all categories of investors. I assure you that in line with the Group's philosophy, MBL too shall always work to live up to your expectations and deliver growth and profitability better than what JPL has been doing since listing.

Externally as well as internally, the year gone by has been an eventful one. Although the year had turned to be challenging, we continued to make investments in expanding and scaling up of our operations including new media, keeping in view the long term objectives. I am happy that the team ably coped with the changes and challenges and delivered what was expected of them.

I see that the impact of demonetisation is receding and the current year will be better than the previous year. We have been brought under the GST regime but at lower merit rate. I do not expect any significant impact on us as we believe that we will be able to recover the same from our advertisers who are eligible to claim set-off.

As an industry, we wholeheartedly support the government's initiative to bring in this reform and I am sure that this will go a long way in boosting India's economy in the medium to long term. I also expect that even if there is any short term pain, we will all bear it in the larger interest of the country.

## FINANCIAL HIGHLIGHTS

### Stand Alone

#### **Q4FY17 (all comparisons with Q4FY16)**

- Operating Revenues at Rs 467.14 crores, up by 7% from Rs 436.75 crores.
- Advertisement Revenues at Rs 320.57 crores, up by 5% from Rs 305.28 crores.
- Circulation Revenues at Rs 103.37 crores, up by 3.4% from Rs 99.93 crores.
- Other Operating Revenues at Rs 43.20 crores, up by 37% from Rs 31.54 crores.
- **Digital Advertisement Revenue at Rs 9.03 crores, up by 62.4% from Rs 5.56 crores.\***
- Operating Profit at Rs 119.62 crores, up by 7% from Rs 111.84 crores.
- PBT at Rs 105.07 crores, up by 10.7% from Rs 94.88 crores.
- PAT at Rs 75.90 crores, up by 17.4% from Rs 64.66 crores.

\* included in Advertisement Revenue

#### **FY17 (all comparisons with FY16)**

- Operating Revenues at Rs 1900.08 crores, up by 6.8% from Rs 1778.87 crores.
- Advertisement Revenues at Rs 1329.06 crores, up by 5.7% from Rs 1257.95 crores.
- Circulation Revenues at Rs 405.50 crores, up by 5.6% from Rs 384.15 crores.
- Other Operating Revenues at Rs 165.52 crores, up by 21% from Rs 136.76 crores.
- **Digital Advertisement Revenue at Rs 27.62 crores, up by 57.1% from Rs 17.58 crores.\***
- Operating Profit at Rs 526.37 crores, up by 5.4% from Rs 499.27 crores.
- PBT at Rs 464.78 crores, up by 14.2% from Rs 407.07 crores.
- PAT at Rs 316.06 crores, up by 16.4% from Rs 271.55 crores.

\* included in Advertisement Revenue

**Consolidated****Q4FY17 (all comparisons with Q4FY16)**

- Operating Revenues at Rs 562.04 crores, up by 6.7% from Rs 526.92 crores.
- Advertisement Revenues at Rs 409.35 crores, up by 5.2% from Rs 389.15 crores.\*
- Circulation Revenues at Rs 110.23 crores, up by 3.8% from Rs 106.17 crores.
- Other Operating Revenues at Rs 42.45 crores, up by 34.4% from Rs 31.59 crores.
- **Digital Advertisement Revenue at Rs 9.47 crores, up by 60% from Rs 5.92 crores.**
- Operating Profit at Rs 144.37 crores, up by 3.6% from Rs 139.29 crores.
- PBT at Rs 112.71 crores, up by 3.5% from Rs 108.92 crores.
- PAT (before exceptional item) at Rs 80.01 crores, up by 19.3% from Rs 67.04 crores.

\* Represents advertisement revenue from print, radio and digital.

**FY17 (all comparisons with FY16)**

- Operating Revenues at Rs 2282.95 crores, up by 9.8% from Rs 2079.24 crores.
- Advertisement Revenues at Rs 1686.59 crores, up by 10% from Rs 1533.82 crores.\*
- Circulation Revenues at Rs 432.54 crores, up by 5.9% from Rs 408.54 crores.
- Other Operating Revenues at Rs 163.82 crores, up by 19.7% from Rs 136.89 crores.
- **Digital Advertisement Revenue at Rs 29.40 crores, up by 52.3% from Rs 19.30 crores.**
- Operating Profit at Rs 639.55 crores, up by 8.3% from Rs 590.49 crores.
- PBT at Rs 516.81 crores, up by 11.4% from Rs 463.93 crores.
- PAT (before exceptional item) at Rs 349.32 crores, up by 13.8% from Rs 306.85 crores.

\* Represents advertisement revenue from print, radio and digital.

**Note:** In previous year, figures of Radio Business were consolidated in the financials from the date of acquisition i.e. 11.06.2015.

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

		<b>Rs. in Crores</b>		
		<b>Q4FY17</b>	<b>Q3FY17</b>	<b>Q4FY16</b>
<b>Dainik Jagran*</b>				
	Operating Revenue	373.64	400.28	360.02
	Operating Profit	122.86	151.57	119.76
	Operating margin%	32.88%	37.87%	33.26%
<b>Other publications*</b>				
(Midday, Naidunia, I-Next, Punjabi Jagran & Sakhi)	Operating Revenue	83.84	90.03	79.51
	Operating Profit	8.61	11.97	6.24
	Operating margin%	10.27%	13.29%	7.85%
<b>Radio**</b>				
	Operating Revenue	66.55	72.79	64.25
	Operating Profit	16.60	26.62	22.62
	Operating margin%	24.94%	36.57%	35.21%
<b>Digital</b>				
	Operating Revenue	9.47	7.04	5.92
	Operating Profit	-4.91	-4.07	-3.45
	Operating margin%	-51.85%	-57.81%	-58.28%
<b>Outdoor and Event</b>				
	Operating Revenue	32.10	33.94	22.15
	Operating Profit	-0.43	1.60	-3.43
	Operating margin%	-1.34%	4.71%	-15.49%

\* Excludes Digital.

\*\* Q4FY17 includes significant impact of demonetization and losses from new stations.

**Note:** Publication of Josh Plus has been discontinued from April 2016.

**Summary of financial performance of Music Broadcast Limited:**

		<b>Rs. In crores</b>		
		<b>Profit &amp; Loss Account</b>		
		<b>Q4FY17</b>	<b>Q3FY17</b>	<b>Q4FY16</b>
	Operating Revenue	66.55	72.79	64.25
	Expenses	49.95	46.17	41.63
	<b>Operating Profit</b>	<b>16.60</b>	<b>26.62</b>	<b>22.62</b>
	Other Income	1.68	0.86	1.35
	Depreciation	5.63	5.04	3.15
	Interest	5.90	4.96	3.36
	<b>Profit Before Tax</b>	<b>6.75</b>	<b>17.48</b>	<b>17.46</b>
	Tax	2.25	5.41	5.71
	<b>Profit After Tax</b>	<b>4.50</b>	<b>12.07</b>	<b>11.75</b>
	<b>Operating Profit Margin</b>	<b>24.94%</b>	<b>36.57%</b>	<b>35.21%</b>
	<b>Net Profit Margin</b>	<b>6.59%</b>	<b>16.39%</b>	<b>17.91%</b>

**Summary of financial performance of Midday Infomedia Limited:**

<b>Rs. In crores</b>			
	<b>Profit &amp; Loss Account (Unaudited)</b>		
	<b>Q4FY17</b>	<b>Q3FY17</b>	<b>Q4FY16</b>
Operating Revenue :			
Advertisement	23.74	23.13	20.94
Circulation	6.86	6.94	6.25
Other Operating Income	0.72	0.68	0.61
	<b>31.32</b>	<b>30.76</b>	<b>27.79</b>
Expenses	24.34	24.63	23.04
<b>Operating Profit</b>	<b>6.98</b>	<b>6.13</b>	<b>4.75</b>
Other Income	0.90	-0.16	-0.74
Depreciation	1.68	1.72	1.74
Interest	0.06	0.01	0.19
<b>Profit Before Tax</b>	<b>6.14</b>	<b>4.23</b>	<b>2.09</b>
Tax	2.69	1.34	7.41
<b>Profit After Tax</b>	<b>3.45</b>	<b>2.89</b>	<b>-5.32</b>
<b>Operating Profit Margin</b>	<b>22.28%</b>	<b>19.92%</b>	<b>17.11%</b>
<b>Net Profit Margin</b>	<b>10.70%</b>	<b>9.44%</b>	<b>-19.68%</b>

### Awards and Recognitions

Recognising Group's leadership position in different fields of operations, various distinguished bodies like INMA, WAN IFRA, Abbys, ACEF, Golden Mikes, Grand Prix etc. have bestowed 97 Awards upon the Group during the year as follows:

i)	Group Awards	:	3 Awards
ii)	Dainik Jagran	:	60 Awards
iii)	Radio City	:	31 Awards
iv)	Jagran Solutions	:	2 Awards
v)	Jagran New Media	:	1 Award

**Total : 97 Awards**

<b>Awards</b>	<b>Total</b>
<b><u>Group Awards</u></b>	
CFO of the Year Award	1
IDC Insights Award 2016 for 'creating transformational business value through technology', for the third consecutive year	1
Express Computers (Indian Express group ) Intelligent Enterprise Award ,2016	1
<b><u>Dainik Jagran</u></b>	
Abbys	10
ACEF	18
Echo Awards DMA India	5
Golden Awards of Montreux	2
IBC Brand & Marketing Awards	9
Indian Content Marketing Awards	2
India's No.1 Brand	1
INK Awards	2
INMA	1
WOW	5
Indian Marketing Awards	4
WAN IFRA	1
<b><u>Radio City</u></b>	
IRF Awards - Excellence in radio awards	8
Emvies - Band Baaja competition	3
Golden Mikes	9
Asia Pacific Consumer Awards	4
New York Festival Radio Awards	4
WOW Awards	2
Grand Prix	1
<b><u>Jagran Solutions</u></b>	
WOW Awards	2
<b><u>Digital</u></b>	
Best Local Language website at IAMAI	1
<b>TOTAL</b>	<b>97</b>

### **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 37 different printing facilities across 13 states in 5 different languages. In addition, through FM Radio, it has expanded its presence and operations to 39 cities as on March 31, 2017 and is present in 12 out of the top 15 cities in India by population (*Source: Census 2011*).

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

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**" from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" from Bhopal, besides national edition from New Delhi.

Since 6<sup>th</sup> February 2017, 12 editions of **Inext** published from 4 states have been converted into '**Dainik Jagran Inext**' to benefit from the strength of each other. 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 with growth in revenue of 52%. As per Comscore, Jagran continues to be No.1 Hindi website in news and communication category and No.1 overall mobile website in education category and is first newspaper group to have over 22 million Facebook fans in March 2017. Jagran is also the fastest growing news network in India on mobile with over 32 million unique users in March 2017 (*Source Comscore: Mobile March 2017*).

The Company's subsidiary Midday Infomedia Limited 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.



Music Broadcast Limited (“**MBL**”) made a public offering of its shares and has got listed in March 2017 with NSE and BSE. Issue was overwhelmingly subscribed 40 times.

MBL, which operates Radio City and Radio Mantra, is the first private FM radio broadcaster in India. MBL has its presence from 4 cities in 2001 to 39 cities as on 31<sup>st</sup> March 2017 and is present in 12 out of the top 15 cities in India by population. MBL also operates 42 web radio stations through Planet Radio City in seven languages, which has a listenership of 32 million as on March 31, 2017. MBL has been ranked 1<sup>st</sup> in Mumbai, Bangalore and Delhi in terms of number of listeners and have a total number of 52.5 million listeners across all 23 cities covered by AZ Research. MBL has been ranked No.1 in Great Places to Work in the media industry in 2014 and 2015 and is among top 20 Best places to work in, across Industry in 2015.

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **PeHEL**, 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. **PeHEL** has been working with various national and international organizations such as World Bank and UNICEF 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 more than 8200 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. The company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

**PeHEL – The Initiative**, a charitable institution dedicated to the social cause assists Company in identifying the opportunities of social significance and also monitors the utilization of Company’s financial assistance for social cause, wherever required.

#### **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 in respect of Music Broadcast Limited.

#### **For further details, please contact:**

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



Jagran Prakashan Limited

Annual Presentation – FY17

# Safe Harbor



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**Section 1**

**Group  
Introduction**

**Section 2**

**High Growth  
Strategies led by  
Acquisitions**

**Section 3**

**Leadership – Print,  
Radio & Digital**

**Section 4**

**Financial  
Performance**

# Section 1




## Group Introduction



~Rs.6000 Cr  
MARKET CAP



~Rs.2000 Cr  
MARKET CAP



Print




Digital



Radio



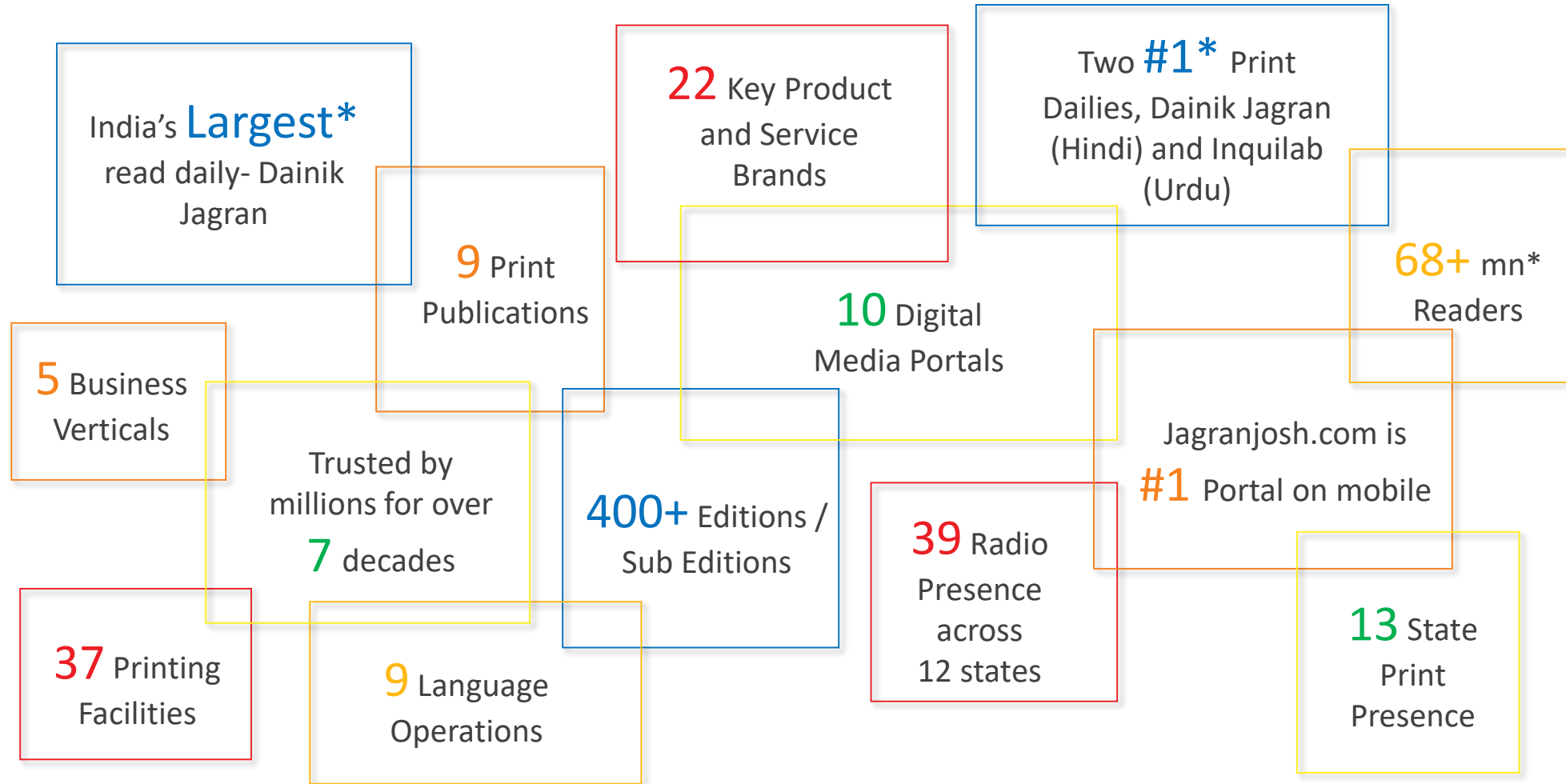
Activation



OOH

Jagran Prakashan Limited holds  
**70.58%**  
of Music Broadcast Limited  
(RadioCity)

# Multi Media Conglomerate – Width, Depth and Heritage



\* IRS 2012 Q4

Other Source: Internal Data, Comscore: Mobile March 2017

INext renamed as Dainik Jagran iNext

# Brand Strength – Stability, Consistency and Trust



## PRINT BUSINESS



## DIGITAL BUSINESS

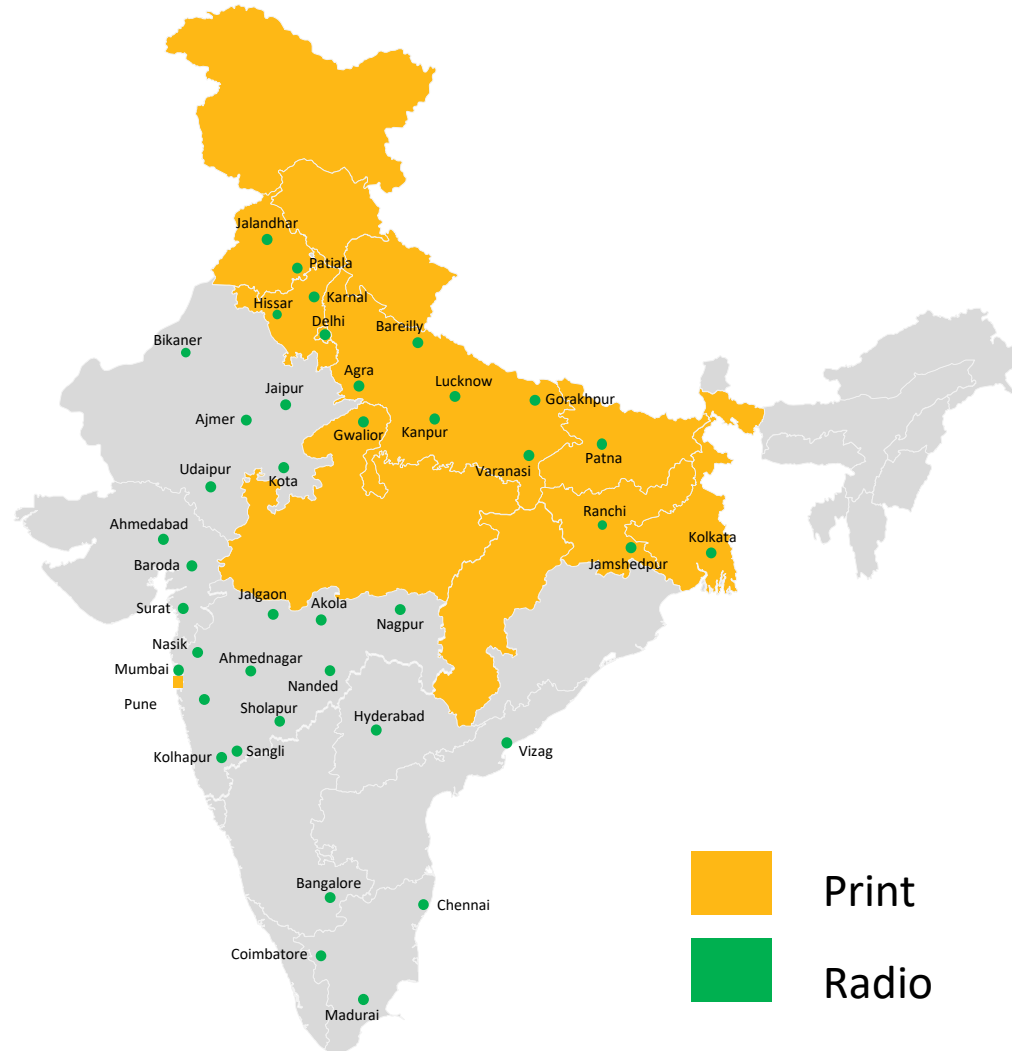


## RADIO BUSINESS





# Geographical Reach – From Jammu to Tamil Nadu



## Enhancing Pan India Presence

Print Presence :  
**13** State

Radio Presence :  
**39** Cities and  
**2** Sales Alliances

# Section 2

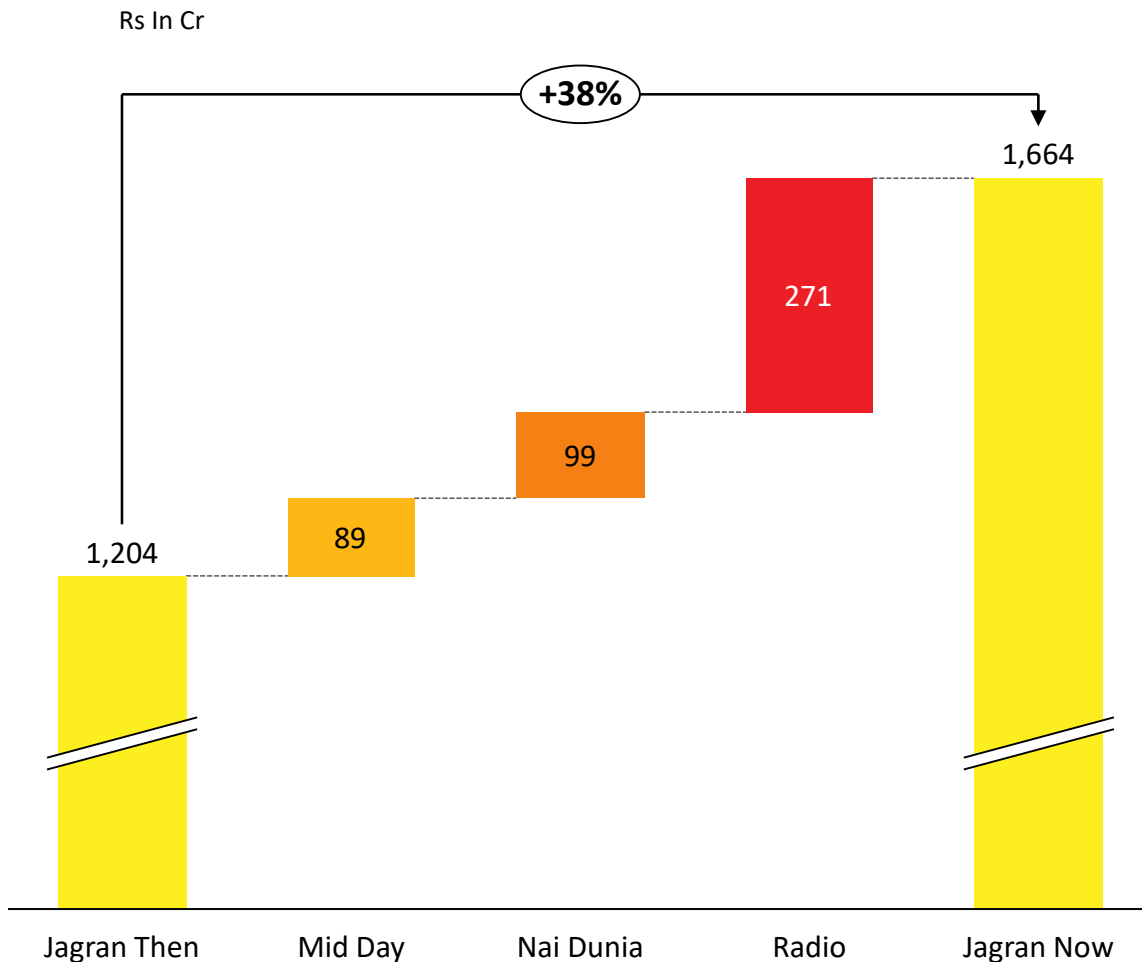


## High Growth Strategies

# Value Creation and Growth led by Acquisitions



## ADVERTISEMENT REVENUE\*



### Increased Advertisement Revenue

- 38% increase in Advertisement Revenue
- Strengthened Relationships with Clients with wider offerings

### Expansion in various Indian Languages

- Expansion in Language Offerings – English, Gujarati and Urdu
- Total presence with 9 Languages

### Extension of Foot Print

- Extension in Print Footprint in Western India and Central India
- Access to Radio Footprint in Large Cities of India

# Aggression with focus on Revenue & Synergy



- Acquired in 2010 : Total Revenue Rs 96 Cr
- Three well known brands – Miday, Gujarati Mid day & Inquilab
- Synergy : Extension of presence with Inquilab to North along with strengthening advertising revenue from key verticals like Film Industry

## नईदुनिया

- Acquired in 2012 : Total Revenue Rs 110 Cr
- Leading Hindi daily of MPCG
- Synergy : Extension of presence in local market of MPCG



- Acquired in 2015 : Total Revenue Rs 201 Cr
- One of India's leading FM operator with 39\* stations under brand Radio City
- Synergy : Entry into Metro cities

# Mid-Day – Strong Brands with unique Market Position

## Synergies of the Acquisition

- Access to Mid Day Audience
- Synergies – Extension of Presence with Inquilab to North along with Ad. Revenue from Film Industry



## Acquisition : Share Swap Deal

- Acquired in 2010
- Mid-Day Multimedia's (MML) shareholders received two shares of JPL of Rs 2 each for every seven shares of Rs 10 each held in MML

## Extension in Large Cities

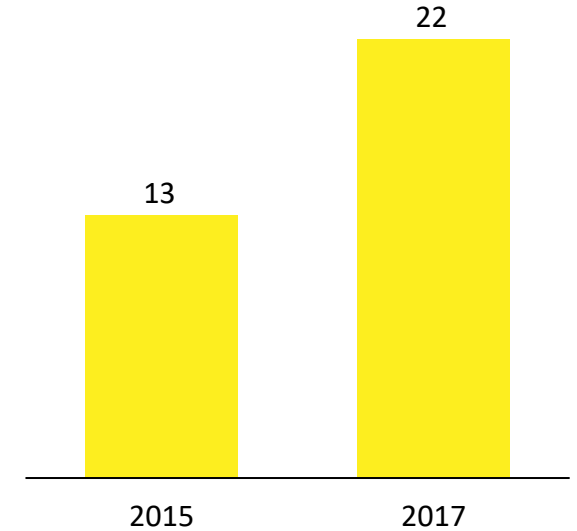
- Helped widen Geographical presence in Large Cities like Mumbai

## Expansion in Indian Languages

- Mid-day : English
- Mid-Day : Gujarati
- The Inquilab - Urdu

## OPERATING PROFIT

Rs In Cr



**Operating Profit Margins** of the Company has **expanded** from 1.1% in FY14 to 18.4% in FY17

# Nai Dunia - MPCG Key States of Hindi Heartland

## Core Assets

- 6 Operational Printing Facilities, Strong Brand and Trained Manpower
- Saved Gestation Time, losses and Brand Building Cost



## MPCG – Huge Potential

- Literacy rate of 62%
- News Paper penetration of only 15%

## Net Acquisition Price – Rs 105 Crs

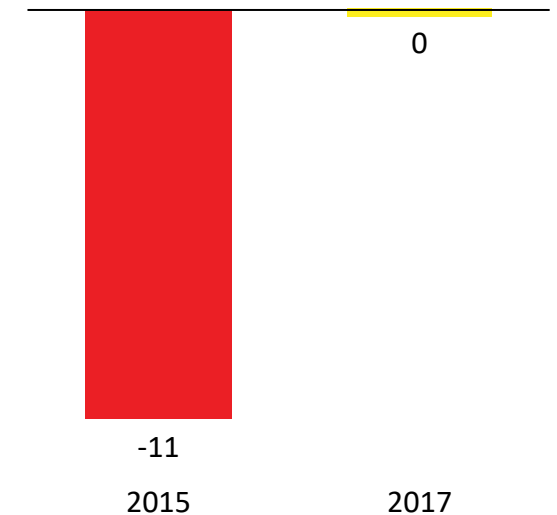
- Acquired in 2012
- Acquisition Cost Rs 225 Cr
- Rs 120 Cr recovered from Tax benefits and selling of immovable properties
- Additional immovable properties available for monetization

## Extension of Foot Print in MPCG

- Helped widen our Geographical Presence in Hindi Heartland with Huge Potential

## OPERATING PROFIT

Rs In Cr



The decrease in the Operating Profit is mainly because of **expansion of Circulation** Growth by **18%**

# Radio - Complements Print, OOH, Events and Digital

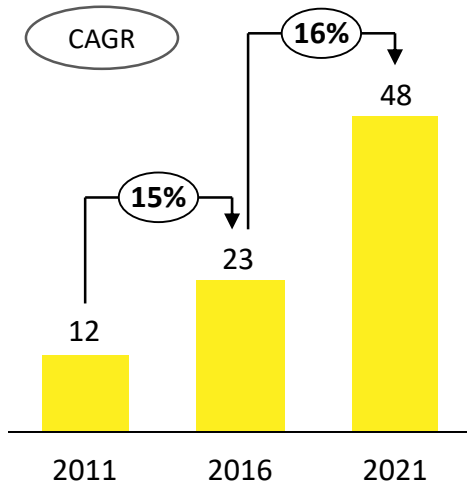


Over **15 Years** of Experience in the Radio Industry

1<sup>st</sup> Private FM Radio Broadcaster in India

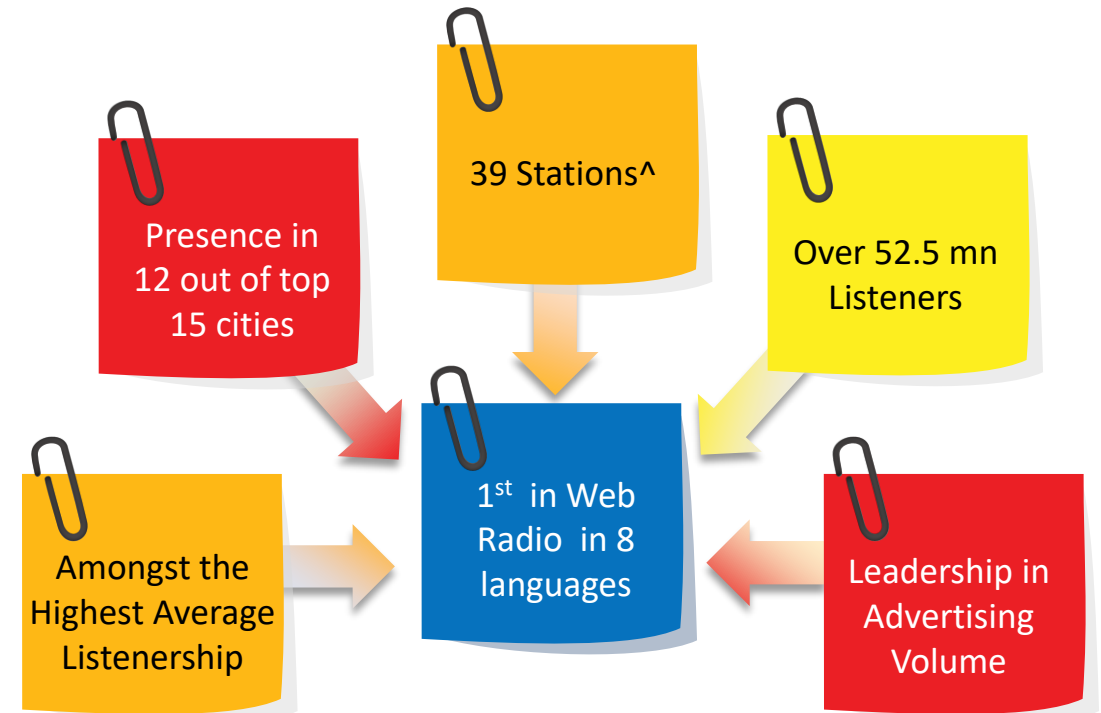
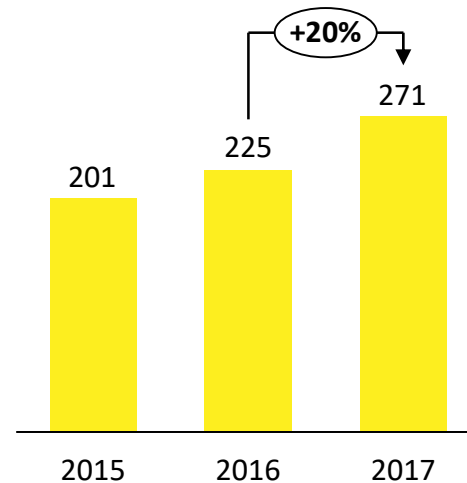
## RADIO INDUSTRY

Rs In Cr



## MBL REVNUUE

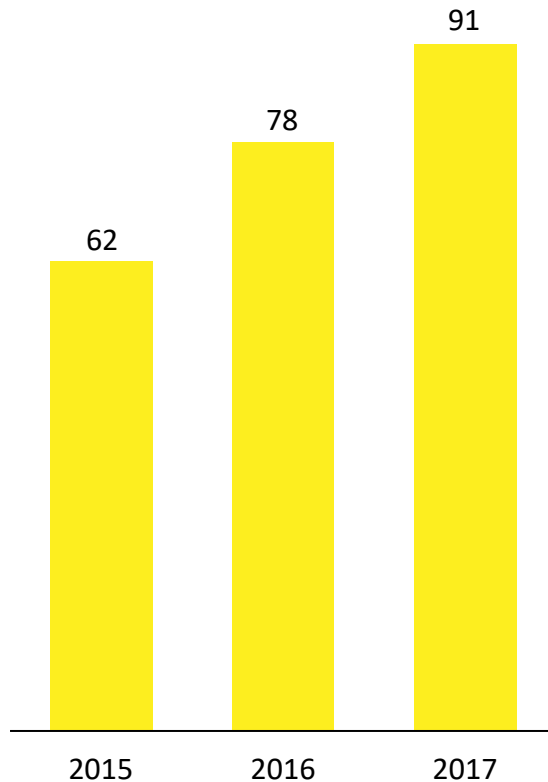
Rs In Cr



# Opportunity to deploy Capital to improve ROC and EPS

## OPERATING PROFIT

Rs In Cr



**Operating Profit Margins** of over 30% for the last two years



Increased business diversity, across geographies and across media vehicles



Radio business will complement JPL's print, outdoor, activation and digital businesses and enable deeper inroads with advertisers both at national and local level



Radio can be a significant tool added to our current News delivery platforms



The Acquisition catapults JPL to be a National Player in Radio Market



Get access to the best radio markets – radio licenses are auctioned by MIB; Virtually impossible to “build” a similar radio network/brand today



Helps future expansion of our media vehicles in territories beyond the JPL's footprint area



Strengthening JPL's presence in New Media



# Radio Value Unlocking through Listing

## December 2014

- Acquisition of Music Broadcast Limited
- Total Investment : Rs 645 Cr
- H1FY15 Revenue : Rs 94 Cr
- H1FY15 EBITDA Margin : 28%
- H1FY15 PAT Margin: 21%



## March 2017

- Listing of Music Broadcast Limited
- IPO subscribed: 40X
- FY17 Revenue: Rs 271 Cr
- FY17 EBITDA Margin: 34%
- FY17 PAT Margin: 14%

Music Broadcast Listing done at Valuation of  
~**Rs. 2000 Cr** on 17<sup>th</sup> March 2017

Jagran Prakashan Limited  
Pre IPO Shareholding - **89.40%**  
Post IPO Shareholding - **70.58%**

# Section 3



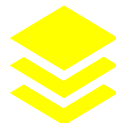
Leadership – Print, Radio & Digital

# Largest Read Print Group of India




 68mn\*  
Readers

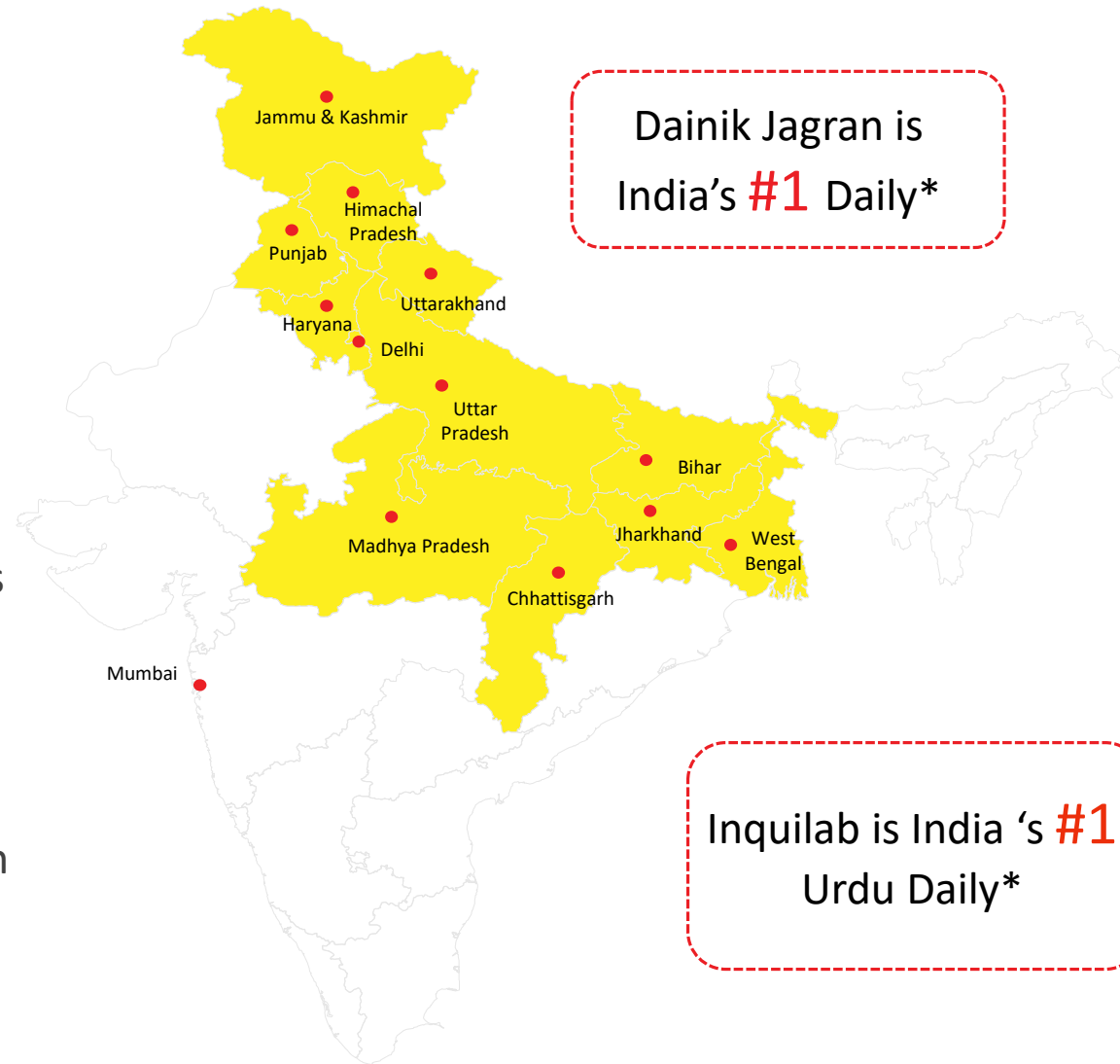
 13  
States

 9  
Publications

 5  
Languages

 400+  
Editions/ Sub-Editions

 53mn+  
Circulation



\* IRS 2012 Q4

Disclaimer: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness  
iNext renamed as Dainik Jagran iNext

# With Leadership & Supremacy in Markets that Matter



UP - 2nd Largest State in GDP terms  
8.1 % contribution in India's GDP



Home to 20 Cr People  
16.5% of India's Population



11.4 Crs literate Population  
49% of which not reading Newspaper



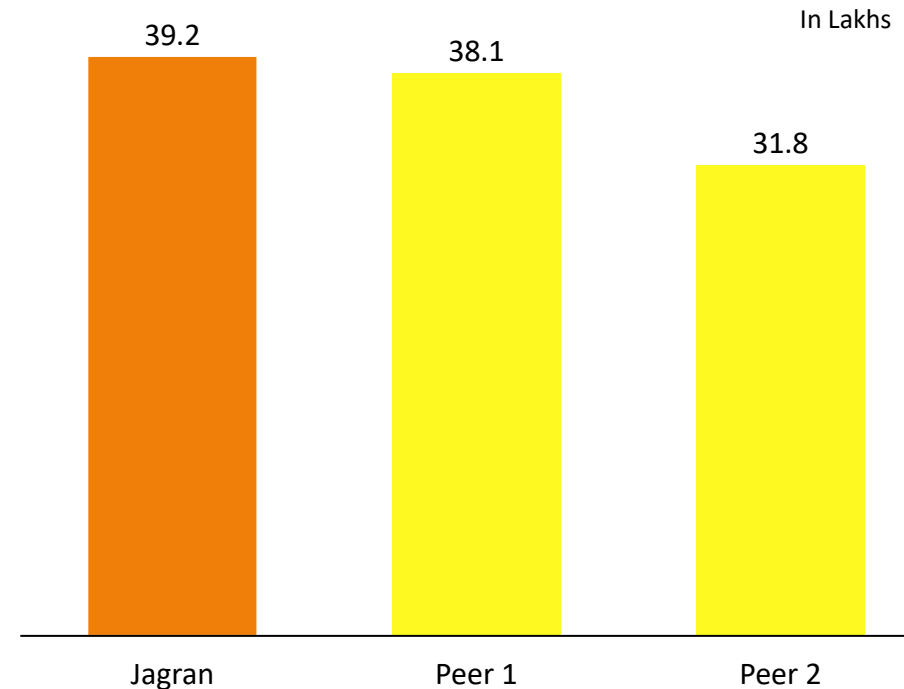
USD 54 bn Annual Consumer Spend  
12% of India



Large no. of Tier II cities  
Target market for Advertisers  
12 out of 62 Tier II cities in the country

**#1** in Circulation:  
Way ahead of Peers

## AVERAGE DAILY CIRCULATION



# Dainik Jagran... The Group's Flagship Brand



India's **Largest** read daily Newspaper



**56 mn** Readers

**38** Editions, **11** States



Consistent **Growth** in circulation

Quality of readership **# 1** with 11.7 mn readers in NCCS A

with **Strong Leadership** in Uttar Pradesh



Most credible and trusted newspaper in India\*

# Consistently maintaining Leadership over a decade

## JPL Commands Leadership Position in India\*

1

JPL Hindi Publications  
62 mn readers

2

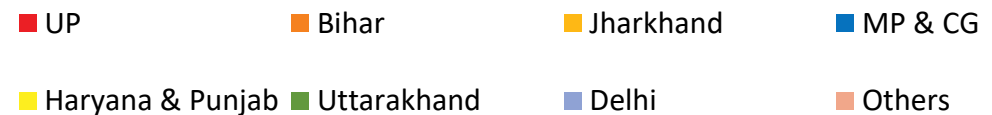
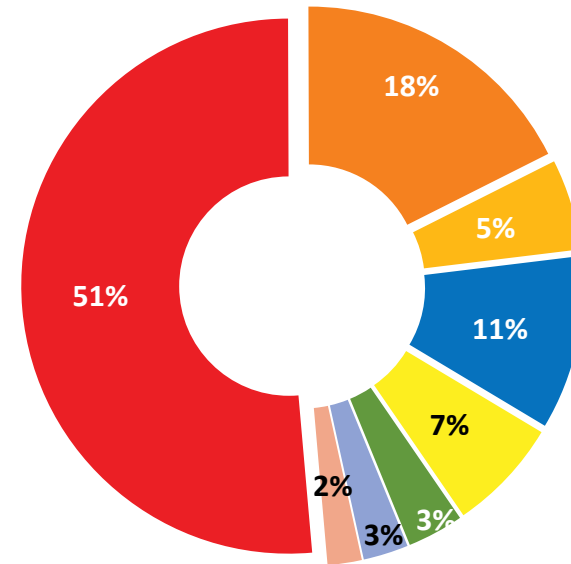
Peer 1  
39 mn readers

3

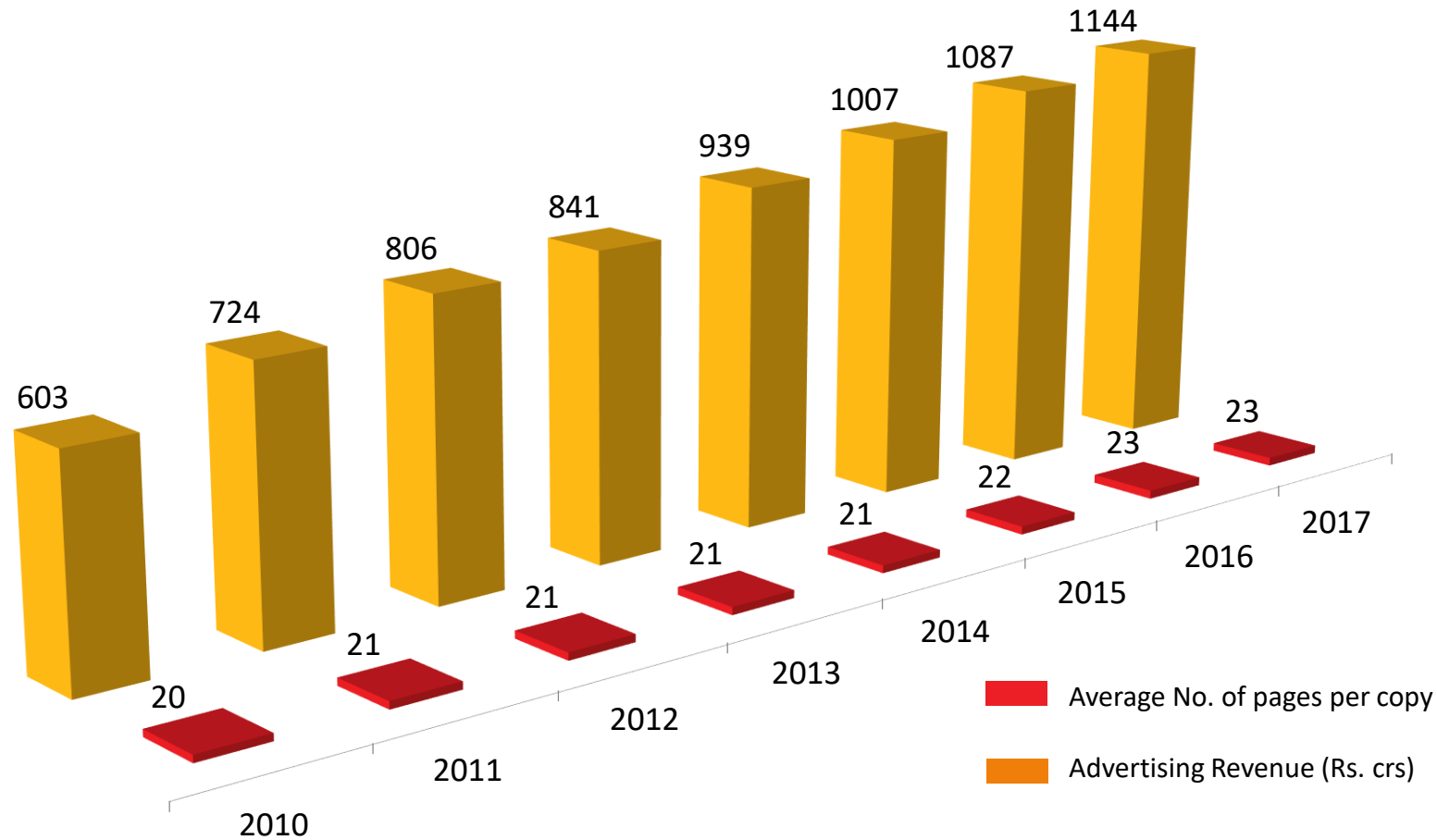
Peer 2  
35 mn readers



## JPL Hindi Publication Readership - By States\*



# Dainik Jagran constantly Improving Yields



90%

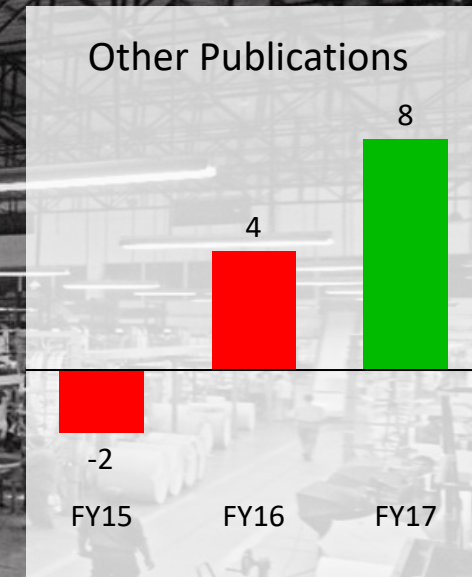
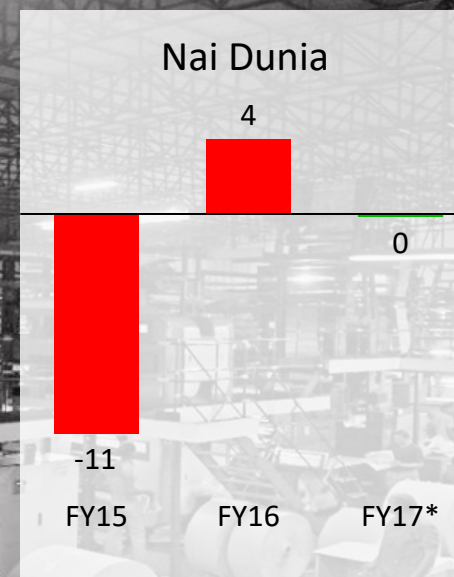
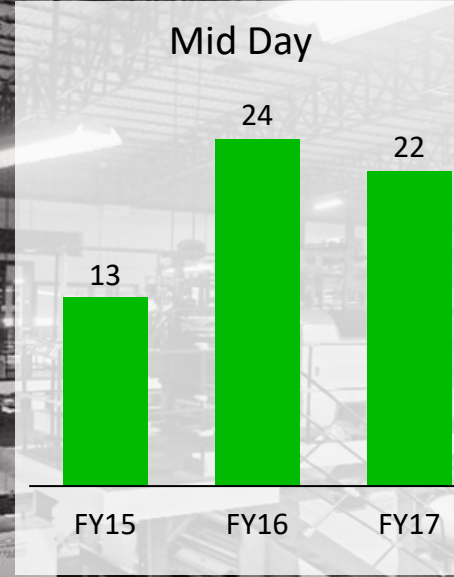
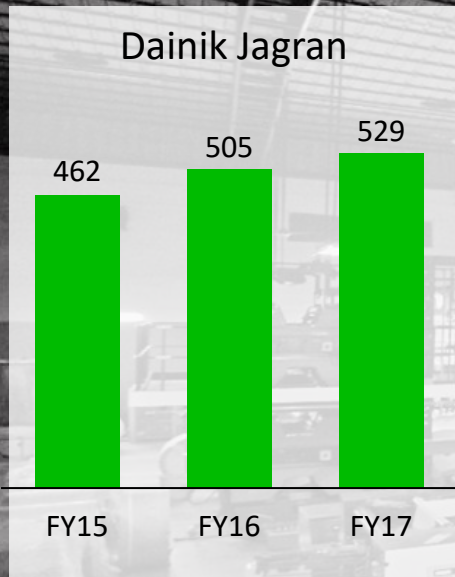


Advertising Revenue  
Growth 2010 to 2017

*Effective utilization of available advertisement inventory in main/sub-edition through innovative marketing as well as efforts  
In spite of increased intensity of the competition, company has consistently **Improved Yields***

# Print - Delivering Operational Excellence

## Operating Profits (Rs In Cr)



Dainik Jagran – Our Flagship Brand continues to generate **34% Margins**

\*Note : The decrease in the Operating Profit is mainly because of expansion of Circulation Growth by 18%  
Other Publications includes iNext, Punjabi Jagran and Magazines



# Radio - High Growth High Margin Business Proposition



## Industry Growth

Radio Industry is estimated to grow at a CAGR 16% over the next 5 Years

## Strong Parentage

JPL Group Relationships, Experienced Team, Knowledge of Local Markets & Credibility with Advertisers

## High Entry Barriers

Radio Industry is protected by Licenses for 15 Years thereby restricting the entry of new players

## Leadership Position

Long Operating History, Content Programming, Brand Recognition, Pan India Presence

Industry Leadership + Product Leadership + Organizational Leadership

## Operating Leverage

~85% of the Total Operating Costs are Fixed Costs, With increased volumes Operating Leverage to Play Out

## High Margin

Clear focus on Profitability with Consistent Margins 30%+ despite new stations launches

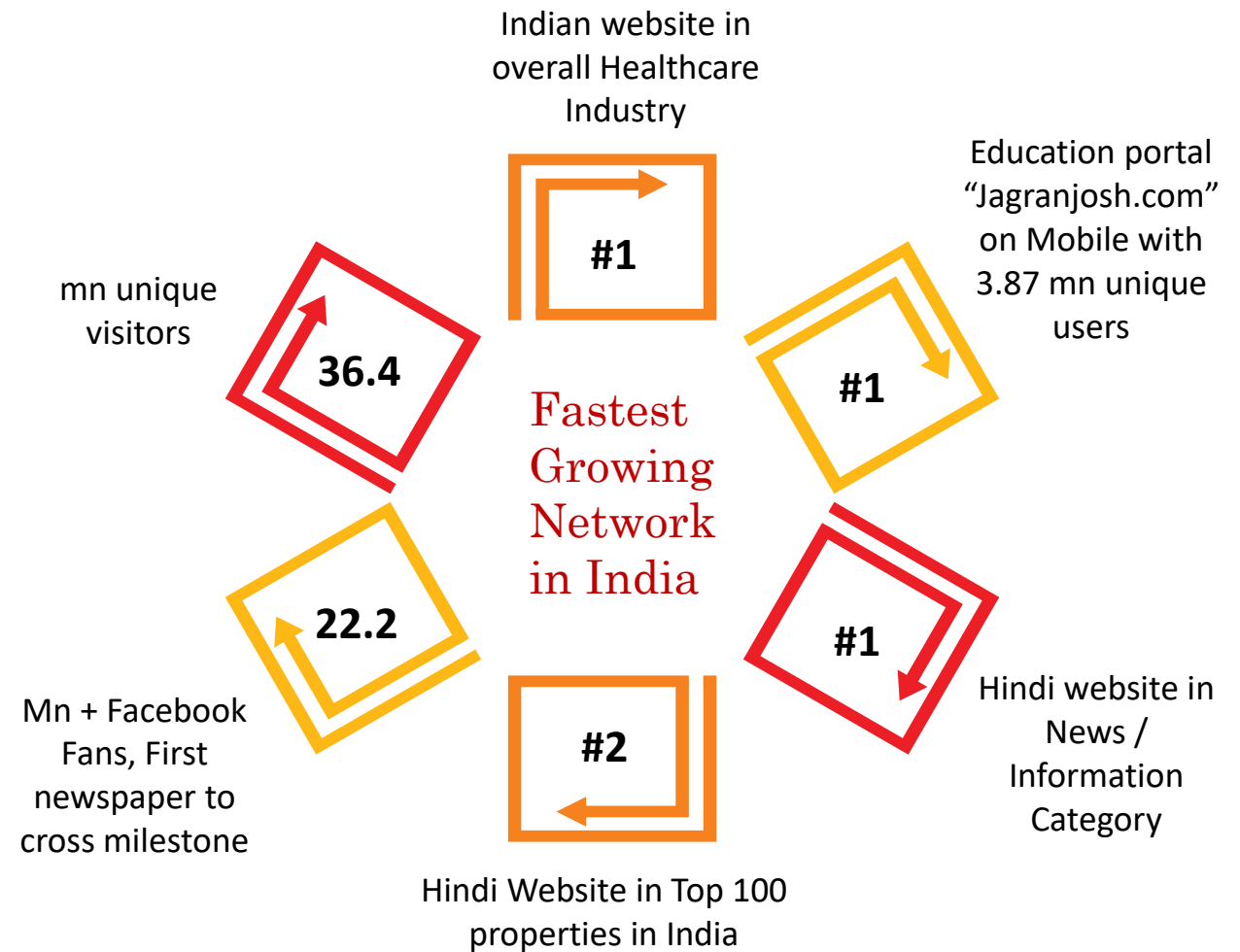
## Strong Balance Sheet

Lean Balance Sheet with Net cash of Rs 145 Crs; Net D/E of -0.26x

# Digital Business – Investing to Build leadership

## Our Digital Media Portfolio

- For the year ended 2017 growth in Digital Topline
  - ✓ 52.3% Growth at Rs. 29.40 crs
- Page views:
  - ✓ 526.8 mn in March 2017
- Unique mn users on mobile:
  - ✓ 32.4 mn



# Section 4

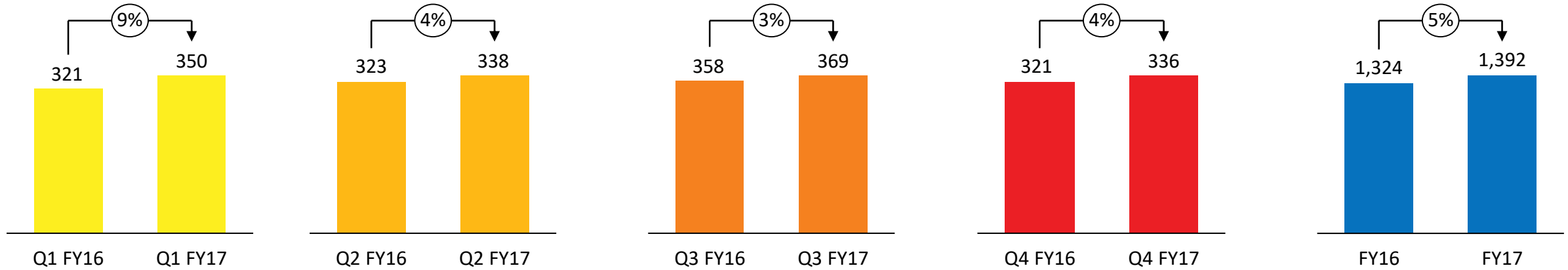


## Financial Performance

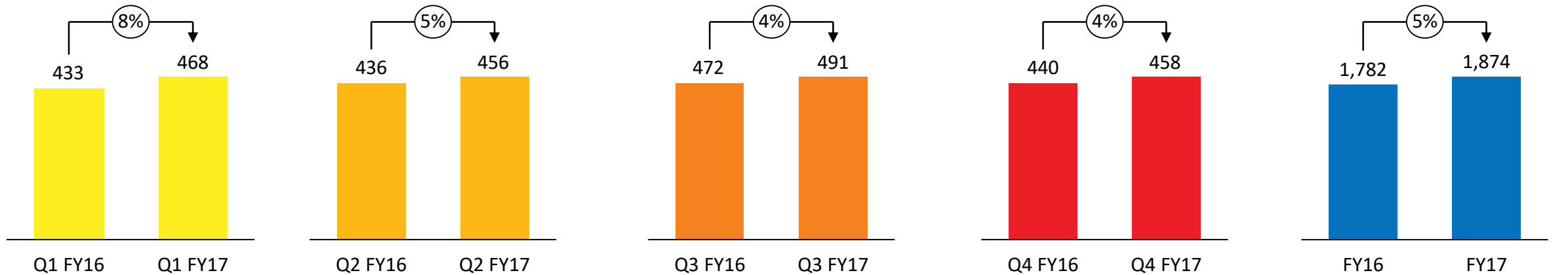
# Print Business Performance Highlights



## Advertising Revenue



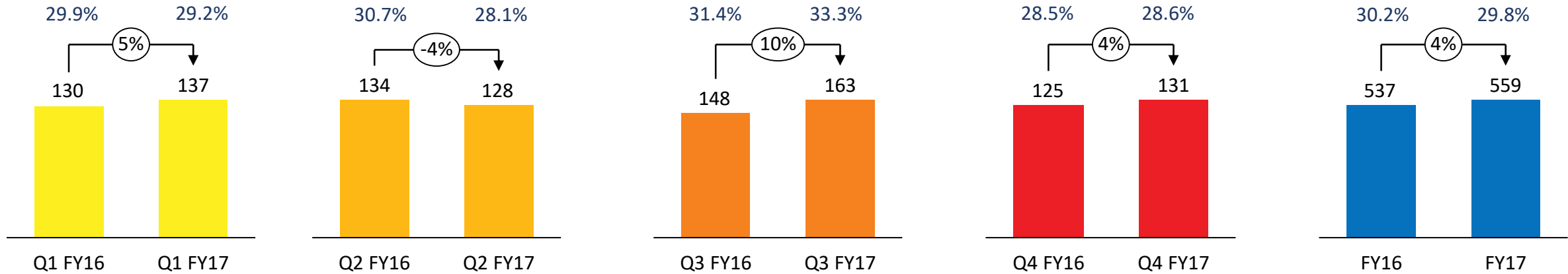
## Operating Revenue



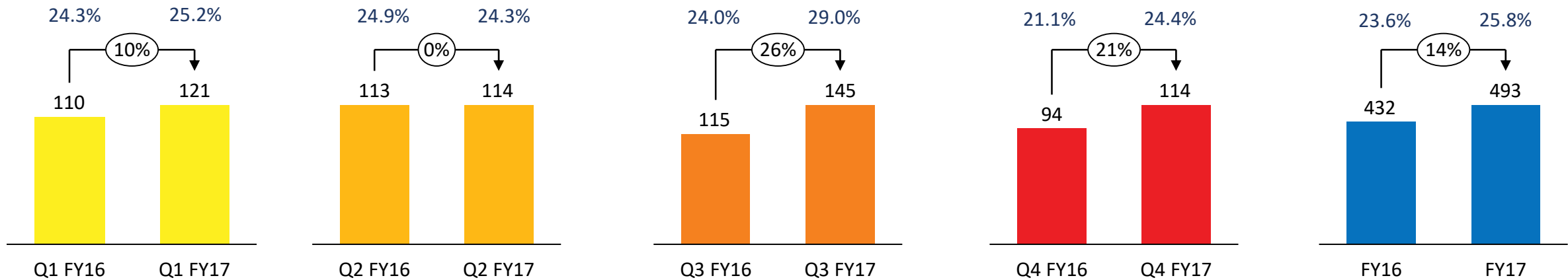
# Print Business Performance Highlights



## Operating Profit & Margins



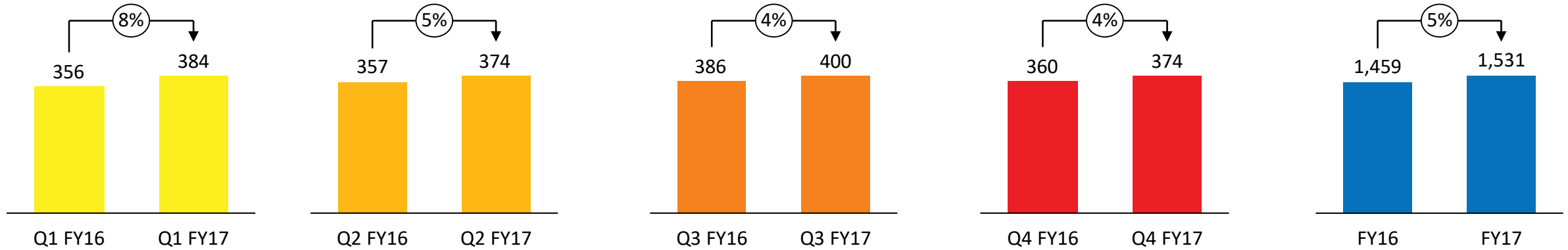
## Profit Before Tax & Margins



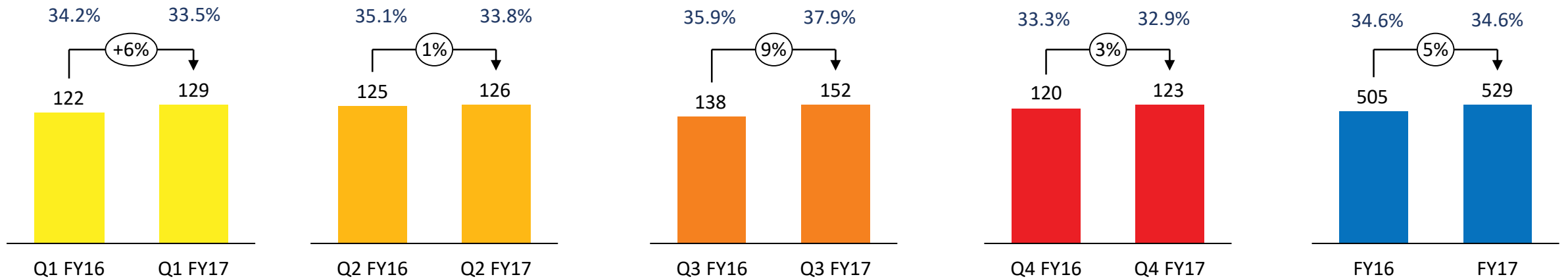
# Dainik Jagran – Solid Performance and Great Leadership



## Operating Revenue



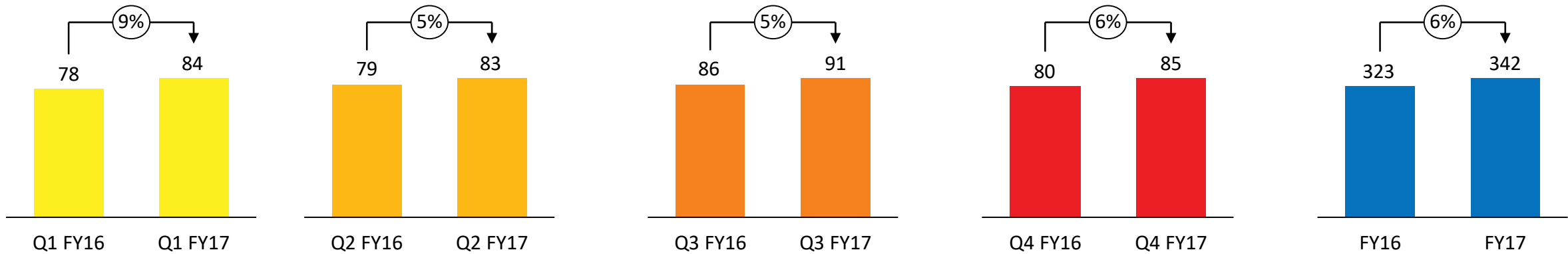
## Operating Profit and Margins



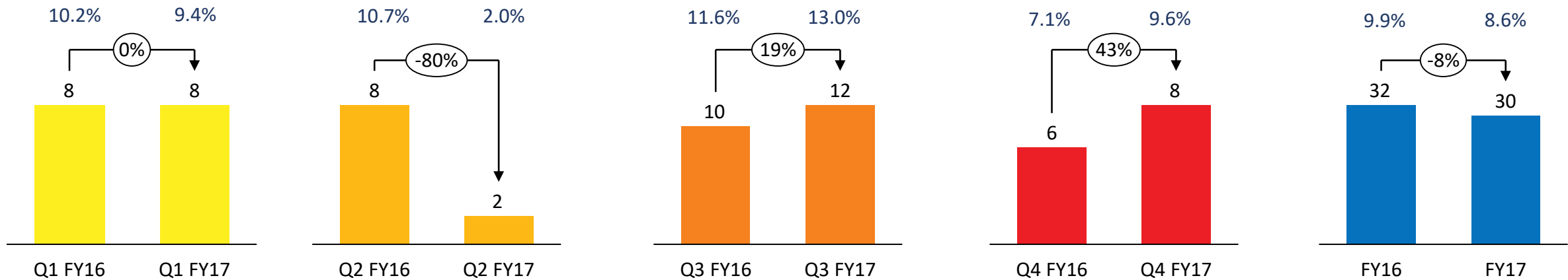
# Other Publications – Impressive Turnaround



## Operating Revenue



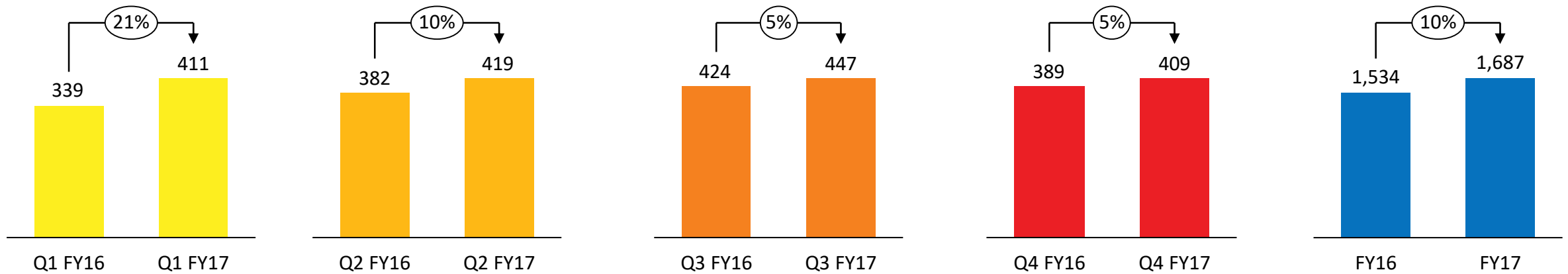
## Operating Profit and Margins



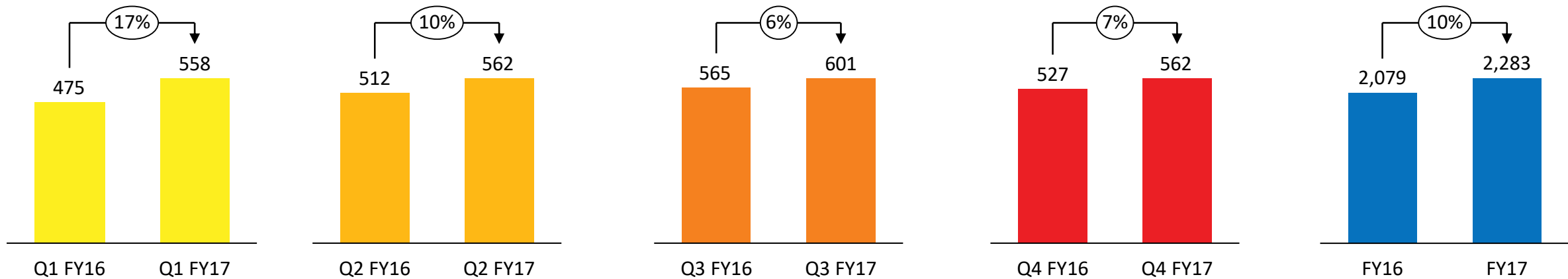
# Consolidated Performance



## Advertising Revenue



## Operating Revenue

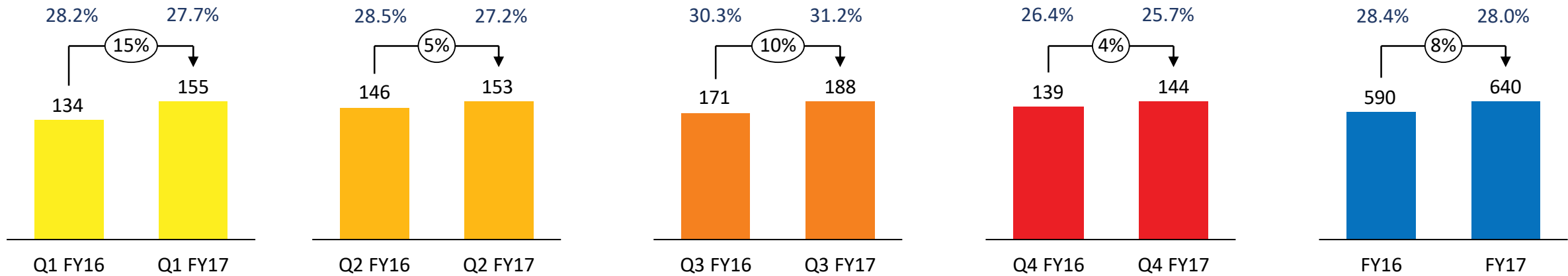




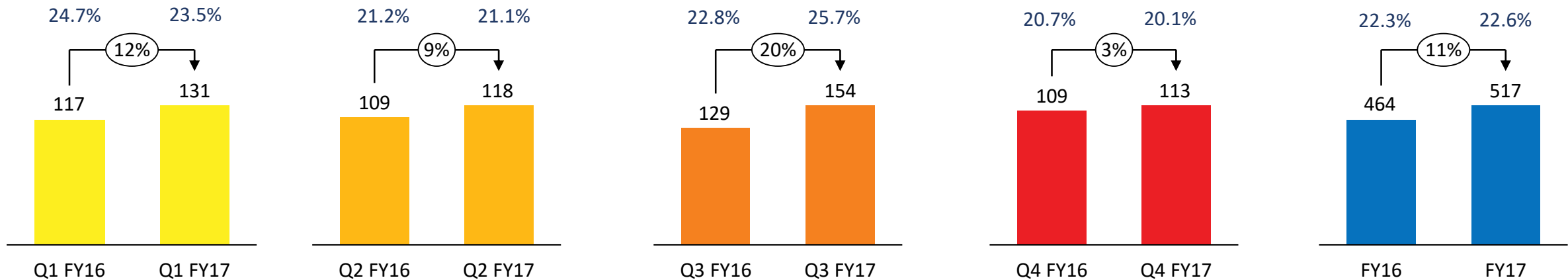
# Consolidated Performance



## Operating Profit & Margins



## Profit Before Tax & Margins



# Operating Margin Break-up



Publications (Rs. in Crs)	FY17	FY16
<b><u>Dainik Jagran</u></b>		
Operating Revenue	1,531.1	1,458.8
Operating Profit	529.3	505.2
Operating Margin	34.6%	34.6%
<b><u>Other Publications</u></b>		
Operating Revenue	342.4	322.9
Operating Profit*	29.5	32.0
Operating Margin	8.6%	9.9%
<b><u>Outdoor and Activation business</u></b>		
Operating Revenue	126.1	96.9
Operating Profit	3.6	-2.2
Operating Margin	2.9%	-2.2%

\*After accounting for closure losses of City Plus and re-launch expenses of I-Next

Other Publications: Naidunia, Midday, I-Next, City Plus, Punjabi Jagran, Josh & Sakhi

# Standalone Profitability Statement



Rs In Cr	Q4 FY17	Q4 FY16	YoY	FY17	FY16	YoY
<b>Revenues</b>	<b>467.1</b>	<b>436.7</b>	<b>7%</b>	<b>1,900.1</b>	<b>1,778.9</b>	<b>7%</b>
<i>Advertisement Revenue</i>	320.6	305.3	5%	1,329.1	1,258.0	6%
<i>Circulation Revenue</i>	103.4	99.9	3%	405.5	384.2	6%
<i>Others</i>	43.2	31.5	37%	165.5	136.8	21%
Raw Material	148.4	150.5		624.4	601.9	
Manpower Cost	69.6	60.6		272.0	247.9	
Other Operating Expenses	129.5	113.8		477.3	429.8	
<b>Operating Profit</b>	<b>119.6</b>	<b>111.8</b>	<b>7%</b>	<b>526.4</b>	<b>499.3</b>	<b>5%</b>
<b>Operating Profit Margin</b>	<b>25.6%</b>	<b>25.6%</b>		<b>27.7%</b>	<b>28.1%</b>	
Other Income <sup>^</sup>	11.9	11.1		39.8	49.2	
Depreciation / Amortization	22.4	19.8		81.7	84.1	
Interest	4.0	8.3		19.8	57.3	
<b>Profit Before Tax</b>	<b>105.1</b>	<b>94.9</b>		<b>464.8</b>	<b>407.1</b>	
Tax	29.2	30.2		148.7	135.5	
Extraordinary items (net of tax)	-	-		-	-	
<b>Profit After Tax</b>	<b>75.9</b>	<b>64.7</b>	<b>17%</b>	<b>316.1</b>	<b>271.6</b>	<b>16%</b>
<b>PAT Margin</b>	<b>16.2%</b>	<b>14.8%</b>		<b>16.6%</b>	<b>15.3%</b>	
Other comprehensive income, net of income tax	-2.4	-0.8		-2.0	0.3	
<b>Total comprehensive income for the period</b>	<b>73.5</b>	<b>63.8</b>	<b>15%</b>	<b>314.1</b>	<b>271.9</b>	<b>16%</b>

<sup>^</sup>Net of Exchange Fluctuation Gain / Loss

# Standalone Balance Sheet



ASSETS (Rs. In Cr)	Mar-17	Mar-16
<b>Non-Current Assets</b>	<b>1,573.5</b>	<b>1,166.5</b>
Property, plant and equipment incl. CWIP	549.5	548.4
Goodwill	229.4	229.4
Other intangible assets	11.9	5.0
Investments in subsidiaries and associates	258.2	338.2
Financial Assets		
i. Investments	498.9	6.4
ii. Other financial assets incl. Loans	15.1	18.6
Deferred tax assets (net)	-	-
Other non-current assets	10.4	20.4
<b>Current assets</b>	<b>639.5</b>	<b>858.6</b>
Inventories	83.1	58.9
Financial assets		
i. Investments	-	332.4
ii. Trade receivables	413.7	351.3
iii. Cash and cash equivalents	76.8	32.3
iv. Bank balances other than (iii) above	0.7	1.4
Other financial assets incl. Loans	30.6	55.4
Current tax assets (net)	12.9	10.7
Other current assets incl. Assets classified as held for sale	21.7	16.4
<b>Total assets</b>	<b>2,213.0</b>	<b>2,025.1</b>

EQUITY AND LIABILITIES (Rs. In Cr)	Mar-17	Mar-16
<b>Equity and Liabilities</b>	<b>1,670.2</b>	<b>1,357.6</b>
Equity share capital	65.4	65.4
Equity attributable to owners of the Company	1,604.8	1,292.2
<b>Non-current liabilities</b>	<b>139.3</b>	<b>221.9</b>
Financial liabilities		
i. Borrowings	-	108.9
ii. Employee benefit obligations	9.9	8.6
Deferred tax liabilities (net)	129.4	104.3
<b>Current liabilities</b>	<b>403.5</b>	<b>445.7</b>
Financial liabilities		
i. Borrowings	81.4	243.0
ii. Trade payables	103.4	51.1
iii. Other financial liabilities	173.1	117.0
Other current liabilities	42.7	33.4
Employee benefit obligations	2.9	1.2
<b>Total equity and liabilities</b>	<b>2,213.0</b>	<b>2,025.1</b>

# MBL - Profitability Statement



In Rs. Crs	FY17	FY16	YoY
<b>Revenue</b>	<b>271.4</b>	<b>225.5</b>	<b>20%</b>
Licenses Fees	19.2	17.2	
Employee Expenses	65.1	51.1	
Advertising Expense	24.0	20.6	
Other Expenses	71.9	58.4	
<b>EBITDA</b>	<b>91.3</b>	<b>78.1</b>	<b>17%</b>
<b>EBITDA Margin</b>	<b>33.6%</b>	<b>34.7%</b>	
Other Income	4.4	14.7	
Depreciation/Amortization	19.7	16.7	
<b>EBIT</b>	<b>76.0</b>	<b>76.2</b>	<b>0%</b>
<b>EBIT Margin</b>	<b>28.0%</b>	<b>33.8%</b>	
Finance costs	19.0	20.7	
Exceptional Items	0.0	13.6	
<b>PBT</b>	<b>57.0</b>	<b>41.9</b>	
Tax	20.3	14.3	
<b>PAT</b>	<b>36.7</b>	<b>27.6</b>	<b>33%</b>
<b>PAT Margin</b>	<b>13.5%</b>	<b>12.3%</b>	
Other Comprehensive Income	-1.1	-0.3	
<b>Total Comprehensive Income</b>	<b>35.5</b>	<b>27.3</b>	<b>30%</b>

# MBL - Balance Sheet



ASSETS (Rs. In Cr)	FY17	FY16	EQUITY AND LIABILITIES (Rs. In Cr)	FY17	FY16
<b>Total Non Current Assets</b>	<b>361.9</b>	<b>362.2</b>	<b>Equity and Liabilities</b>	<b>548.1</b>	<b>210.0</b>
Fixed Assets	311.6	296.0	Equity Share Capital	57.1	42.0
<i>Tangible Assets</i>	35.3	8.2	Other Equity	491.1	168.0
<i>Intangible Assets</i>	276.3	222.1	<b>Total Non Current Liabilities</b>	<b>55.3</b>	<b>153.9</b>
<i>Intangible Assets Under Development</i>	-	65.7	Long Term Borrowings	49.9	149.8
Other Financial Asset	12.2	13.4	Long Term Provisions	5.4	4.1
Deferred Tax Asset(Net)	25.2	31.6	<b>Total Current Liabilities</b>	<b>157.7</b>	<b>125.8</b>
Other Non Current Assets	11.1	14.6	Short Term Borrowings	-	23.0
Non Current Tax Assets	1.7	6.6	Trade Payables	32.9	22.3
<b>Total Current Assets</b>	<b>399.2</b>	<b>127.5</b>	Other Financial Liabilities	113.2	59.3
Current Investments	26.7	14.7	Short Term Provisions	1.5	1.2
Trade Receivables	81.7	76.3	Other Current Liabilities	10.2	20.1
Cash & Cash Equivalents	85.5	12.5	<b>Total Equities and liabilities</b>	<b>761.1</b>	<b>489.7</b>
Bank Balances	182.4	3.4			
Other Financial Assets	3.6	4.6			
Other Current Assets	19.3	16.1			
<b>Total Assets</b>	<b>761.1</b>	<b>489.7</b>			

# Consolidated Profitability Statement



Rs In Cr	FY17	FY16	YoY
<b>Revenues</b>	<b>2283.0</b>	<b>2079.2</b>	<b>10%</b>
Advertisement Revenue	1686.6	1533.8	10%
Circulation Revenue	432.5	408.5	6%
Others	163.8	136.9	20%
Raw Material	652.5	628.7	
Manpower Cost	374.0	322.7	
Other Operating Expenses	617.0	537.4	
<b>Operating Profit</b>	<b>639.6</b>	<b>590.5</b>	<b>8%</b>
<b>Operating Profit Margin</b>	<b>28.0%</b>	<b>28.4%</b>	
Other Income <sup>^</sup>	41.2	49.9	
Depreciation & Amortization	128.9	121.9	
Interest	35.0	54.5	
<b>Profit Before Tax</b>	<b>516.8</b>	<b>463.9</b>	
Tax	167.5	157.2	
Extraordinary items (net of tax) <sup>#</sup>	0.0	-44.0	
Profit After Tax	349.3	350.8	
Share of Profits / (Losses) of Associates	0.1	0.1	
Minority Interest	-1.7	-1.0	
<b>Net Profit after taxes, minority interest and share of profit/(loss) of associates</b>	<b>347.6</b>	<b>349.8</b>	<b>-1%</b>
<b>PAT Margin</b>	<b>15.2%</b>	<b>16.8%</b>	
Other comprehensive income, net of income tax	-3.6	0.2	
<b>Total comprehensive income for the period</b>	<b>344.0</b>	<b>350.0</b>	<b>-2%</b>

Note: Radio City Consolidated from 11<sup>th</sup> June 2015

38 <sup>^</sup> Net of Exchange Fluctuation Gain / Loss . <sup>#</sup> Extraordinary item of Rs. 101.8 crs is on account of Profit on Sale of Treasury Shares in Q1FY16 & Rs. 14.5 crs in Q2FY16 and gain arising on sale of treasury shares in Q4FY15

# Consolidated Balance Sheet



ASSETS (Rs. In Cr)	Mar-17	Mar-16
<b>Non-Current Assets</b>	<b>2,154.2</b>	<b>1,692.0</b>
Property, plant and equipment incl. CWIP	656.1	633.7
Goodwill	337.7	337.7
Other intangible assets	574.0	530.2
Intangible assets under development	0.0	65.7
Investments in subsidiaries and associates	5.8	5.7
Financial Assets		
i. Investments	499.6	7.7
ii. Other financial assets incl. Loans	29.3	33.6
Deferred tax assets (net)	26.9	34.5
Non Current Tax Assets	2.6	8.1
Other non-current assets	22.1	35.0
<b>Current assets</b>	<b>1,084.3</b>	<b>1,006.6</b>
Inventories	93.5	66.9
Financial assets		
i. Investments	29.3	349.0
ii. Trade receivables	515.8	448.0
iii. Cash and cash equivalents	166.7	45.6
iv. Bank balances other than (iii) above	182.4	4.6
Other financial assets incl. Loans	35.4	42.5
Current tax assets (net)	12.9	10.7
Other current assets incl. Assets classified as held for sale	48.4	39.4
<b>Total assets</b>	<b>3,238.6</b>	<b>2,698.6</b>

EQUITY AND LIABILITIES (Rs. In Cr)	Mar-17	Mar-16
<b>Equity and Liabilities</b>	<b>2,391.2</b>	<b>1,664.4</b>
Equity share capital	65.4	65.4
Equity attributable to owners of the Company	2,089.5	1,565.6
Non-controlling interest	236.3	33.4
<b>Non-current liabilities</b>	<b>264.3</b>	<b>453.3</b>
Financial liabilities		
i. Borrowings	50.2	259.2
ii. Employee benefit obligations	17.0	14.8
Deferred tax liabilities (net)	197.1	179.3
<b>Current liabilities</b>	<b>583.1</b>	<b>580.9</b>
Financial liabilities		
i. Borrowings	83.2	255.6
ii. Trade payables	146.7	83.2
iii. Other financial liabilities	287.6	178.5
Other current liabilities	60.6	60.5
Employee benefit obligations	5.0	3.0
<b>Total equity and liabilities</b>	<b>3,238.6</b>	<b>2,698.6</b>



# Reaching a New Scale



## THE JAGRAN YOU KNOW



Largest Print player

Heritage

Respect and credibility

## THE JAGRAN WE HAVE BUILT



Multi media  
Conglomerate

Profitable

Value Maximizing

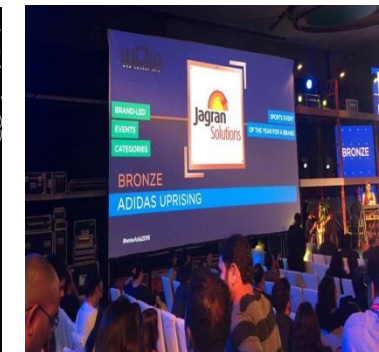
Building sustainable  
and robust businesses in  
each vertical

Country-wide Presence

Aggressive



# Contact Us



## **Jagran Prakashan Ltd.**

CIN: L22219UP1975PLC004147

Mr. Amit Jaiswal  
[amitjaiswal@jagran.com](mailto:amitjaiswal@jagran.com)

[www.jplcorp.in](http://www.jplcorp.in)

## **Strategic Growth Advisors Pvt. Ltd.**

CIN: U74140MH2010PTC204285

Ms. Payal Dave  
Contact: +91 9819916314, Email: [payal.dave@sgapl.net](mailto:payal.dave@sgapl.net)

Ms. Payal Sheth  
Contact: +91 9820452239, Email: [payal.sheth@sgapl.net](mailto:payal.sheth@sgapl.net)

[www.sgapl.net](http://www.sgapl.net)