

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: Outcome of the Board Meeting.

Pursuant to the Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors at their meeting held today i.e. May 29, 2017 which commenced at 3:00 P.M. and concluded at 6:20 P.M. considered and approved the followings:

- 1) Audited Standalone/Consolidated Financial Results for the period ended 31st March, 2017 of the Company as per Indian Accounting Standards (IndAs) along with Auditors Report pursuant to the regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is enclosed herewith as *Annexure-A*.
- 2) Declaration by the Company on Unmodified Opinion in the Auditors Report which is enclosed herewith as *Annexure-B*
- 3) Recommended appointment of M/s. Deloitte Haskins & Sells, Chartered Accountant, Kolkata (FRN: 302009E) as Statutory Auditor of the Company to hold office for a term of Five years from the conclusion of ensuing 41st Annual General Meeting, in place of Price Waterhouse Chartered Accountants LLP (FRN 012754N/N500016), subject to the approval of the shareholders of the Company. Details of M/s. Deloitte Haskins & Sells, Chartered Accountant, Kolkata (FRN: 302009E) as per the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as *Annexure-C*.
- 4) Recommended Dividend of Rs. 3 per fully paid up Equity Share of Rs. 2/- each, for the financial year 2016-17, to the shareholders of the Company.

PRINT

OUT OF HOME

ACTIVATION

MOBILE

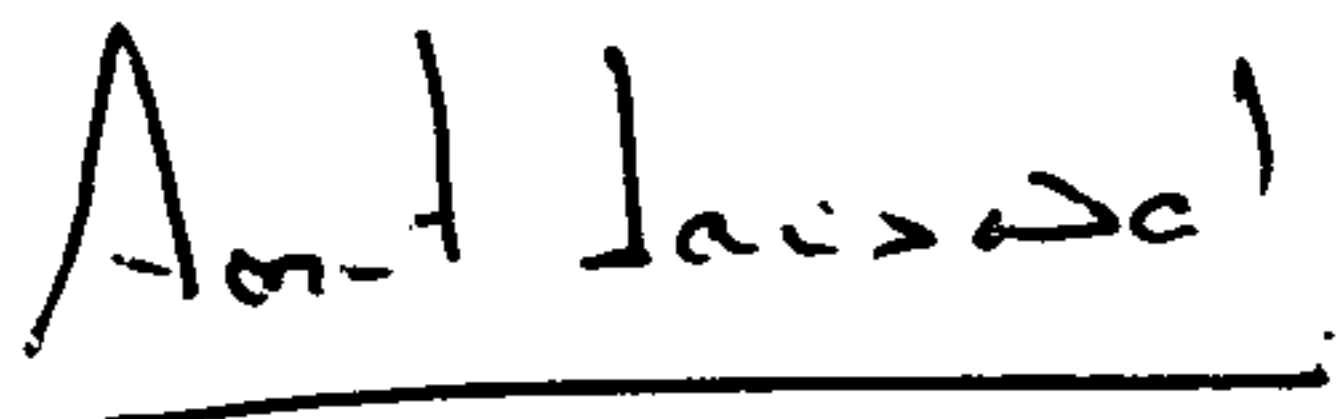
ONLINE

Further, In terms of the regulation 33(3)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company will submit quarterly/year-to-date Standalone and Consolidated financial results of the Company for the quarter ended June 30, 2017 and for the remaining quarters of the financial year 2017-18.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited



(AMIT JAISWAL)
Company Secretary & Compliance Officer



Encl.: As Above

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF JAGRAN PRAKASHAN LIMITED

Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying consolidated Ind AS financial statements of Jagran Prakashan Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries, together referred to as "the Group"), and associate companies; (refer Note 1(b) to the attached consolidated financial statements), comprising the consolidated Balance Sheet as at March 31, 2017, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Cash Flow Statement for the year then ended and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Ind AS Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated cash flows and changes in equity of the Group including its associates in accordance with accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Ind AS Financial Statements. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates respectively and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Ind AS Financial Statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these Consolidated Ind AS Financial Statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
4. We conducted our audit of the Consolidated Ind AS Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Ind AS Financial Statements are free from material misstatement.



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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Ind AS Financial Statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Consolidated Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Ind AS Financial Statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Ind AS Financial Statements.
6. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 10 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS Financial Statements.

Opinion

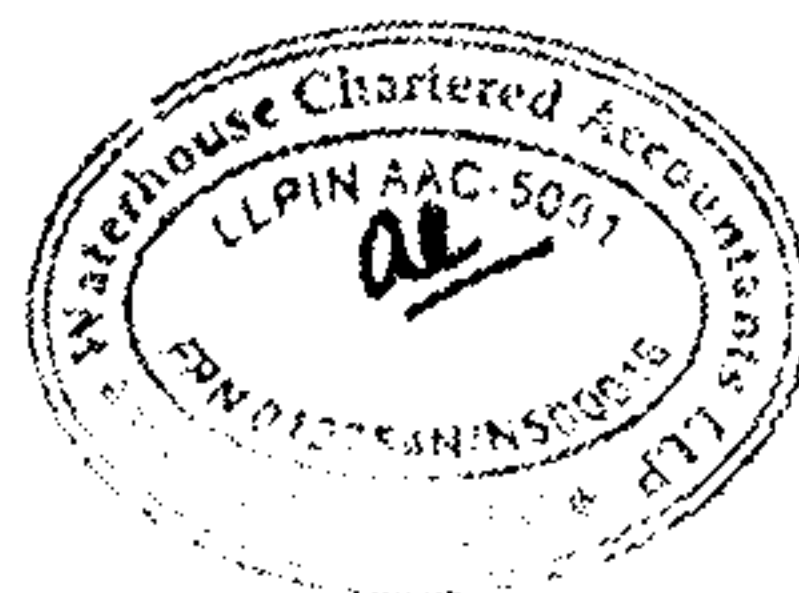
7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group and its associates as at March 31, 2017, and their consolidated total comprehensive income (comprising consolidated profit and consolidated other comprehensive income), their consolidated cash flows and consolidated changes in equity for the year ended on that date.

Emphasis of Matter

8. We draw your attention to Note 35 to the Consolidated Financial Statements in respect of the Composite Scheme of Arrangement and the Scheme of Amalgamation ("the Schemes"). The Group has applied the accounting treatment as prescribed in the Schemes approved by the Hon'ble High Court of Allahabad and Hon'ble High Court of Mumbai, to the extent applicable.

Other Matters

9. The comparative financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these Consolidated Ind AS Financial Statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 30, 2016 and May 28, 2015 respectively. The adjustments to those consolidated financial statements for the differences in accounting principles adopted by the Group on transition to the Ind AS have been audited by us.
10. We did not audit the financial statements of a subsidiary whose financial statements reflect total assets of Rs 0.21 lakhs and net assets of Rs (2.77) lakhs as at March 31, 2017, total revenue of Rs. Nil, total comprehensive income (comprising profit/loss and other comprehensive income) of Rs (4.51) lakhs and net cash flows amounting to Rs (0.94) lakhs for the year ended on that date, as considered in the Consolidated Ind AS Financial Statements. The Consolidated Ind AS Financial Statements also include the Group's share of net profit of Rs. 6.01 lakhs for the year ended March 31, 2017 as considered in the Consolidated Ind AS Financial Statements, in respect of two associate companies whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our



opinion on the Consolidated Ind AS Financial Statements in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiary and associate companies and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary and associate companies, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Ind AS Financial Statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

11. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS Financial Statements.
 - (b) In our opinion, proper books of account as required by law maintained by the Holding Company, its subsidiaries included in the Group and associate companies incorporated in India including relevant records relating to preparation of the aforesaid Consolidated Ind AS Financial Statements have been kept so far as it appears from our examination of those books and records of the Holding Company, its subsidiaries audited by us and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company and its subsidiaries included in the Group and associate companies incorporated in India including relevant records relating to the preparation of the consolidated Ind AS financial statements.
 - (d) In our opinion, the aforesaid Consolidated Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2017 taken on record by the Board of Directors of the Holding Company and its subsidiaries audited by us, and the reports of the statutory auditors of its subsidiary company and associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, its subsidiary companies and associate companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Consolidated Ind AS Financial Statements disclose the impact, if any, of pending litigations as at March 31, 2017 on the consolidated financial position of the Group and its associates – Refer Note 26 to the Consolidated Ind AS Financial Statements.



- ii. The Group and its associates did not have any long-term contracts including derivative contracts as at March 31, 2017.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies and associate companies incorporated in India during the year ended March 31, 2017.
- iv. The Group and its associates have provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. However, we are unable to obtain sufficient and appropriate audit evidence to report on whether the disclosures in respect of cash aggregating Rs. 400.74 lakhs are in accordance with the books of account maintained by the Company and as produced to us the Management. Refer Note 40 to the Consolidated Ind AS Financial Statements.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants

Anurag Khandelwal

Anurag Khandelwal
Partner

Membership Number: 078571

Place: New Delhi
Date: May 29, 2017



Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of Jagran Prakashan Limited on the consolidated financial statements for the year ended March 31, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of Jagran Prakashan Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies and its associate companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company, its subsidiary companies and its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on "internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of Jagran Prakashan Limited on the consolidated financial statements for the year ended March 31, 2017

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Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

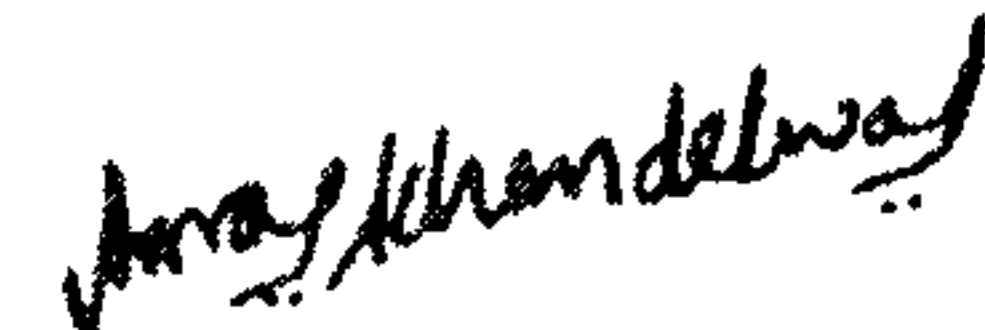
Opinion

8. In our opinion, the Holding Company, its subsidiary companies and its associate companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one subsidiary company and two associate companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not qualified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Anurag Khandelwal
Partner
Membership Number 078571

Place: New Delhi
Date: May 29, 2017



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF JAGRAN PRAKASHAN LIMITED

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying standalone financial statements of Jagran Prakashan Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

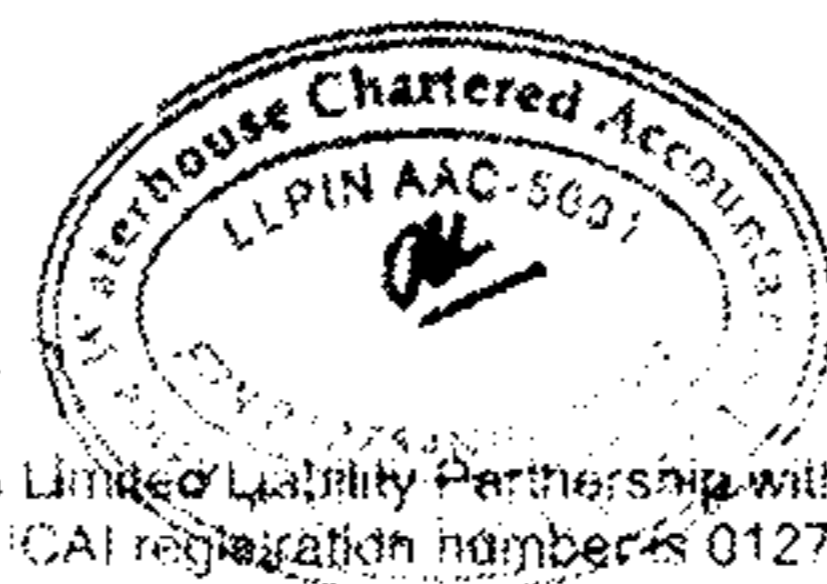
3. Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership) with LLP identity no. LLPIN AAC-5001 with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N).



7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its total comprehensive income (comprising profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

9. We draw your attention to Note 35(a) and 35(b) to the financial statements in respect of the Composite Scheme of Arrangement and the Scheme of Amalgamation ("the Schemes"). The Company has applied the accounting treatment as per AS-14: Accounting for Amalgamations under the Companies Accounting Standard Rules 2006 (as amended), as prescribed in the Schemes approved by the Hon'ble High Court of Allahabad and Hon'ble High Court of Mumbai.

Other Matter

10. The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 30, 2016 and May 28, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

11. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
12. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i The Company has disclosed the impact, if any, of pending litigations as at March 31, 2017 on its financial position in its standalone Ind AS financial statements – Refer Note 26;
- ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2017.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. However, we are unable to obtain sufficient and appropriate audit evidence to report on whether the disclosures in respect of cash aggregating Rs. 398.20 Lakhs are in accordance with books of account maintained by the Company and as produced to us by the Management –Refer Note 38.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants

Anurag Khandelwal

Anurag Khandelwal
Partner
Membership Number: 078571

Place: New Delhi
Date: May 29, 2017



Annexure A to Independent Auditors' Report

Referred to in paragraph 12(f) of the Independent Auditors' Report of even date to the members of Jagran Prakashan Limited on the standalone financial statements for the year ended March 31, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Jagran Prakashan Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and



Annexure A to Independent Auditors' Report

Referred to in paragraph 12(f) of the Independent Auditors' Report of even date to the members of Jagran Prakashan Limited on the standalone financial statements for the year ended March 31, 2017

Page 2 of 2

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

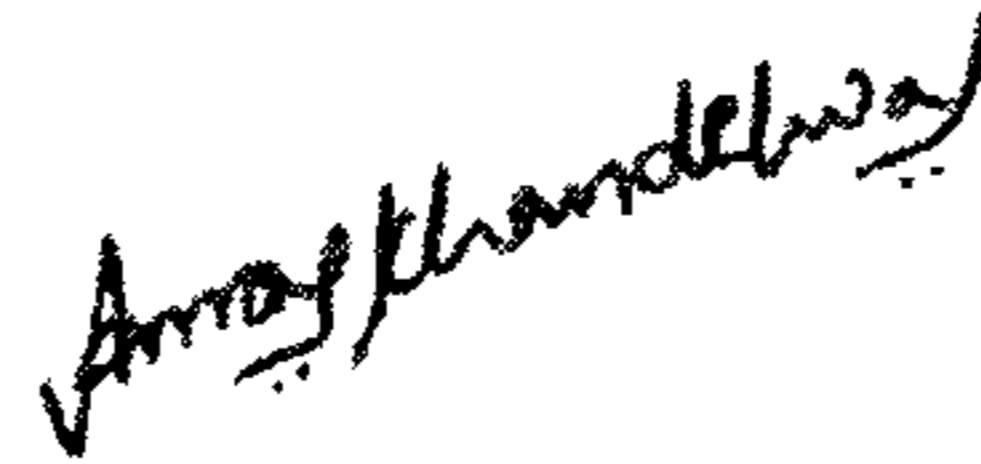
Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Anurag Khandelwal
Partner
Membership Number 078571

Place: New Delhi
Date: May 29, 2017



Annexure B to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Jagran Prakashan Limited on the standalone financial statements as of and for the year ended March 31, 2017

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of property, plant and equipment.

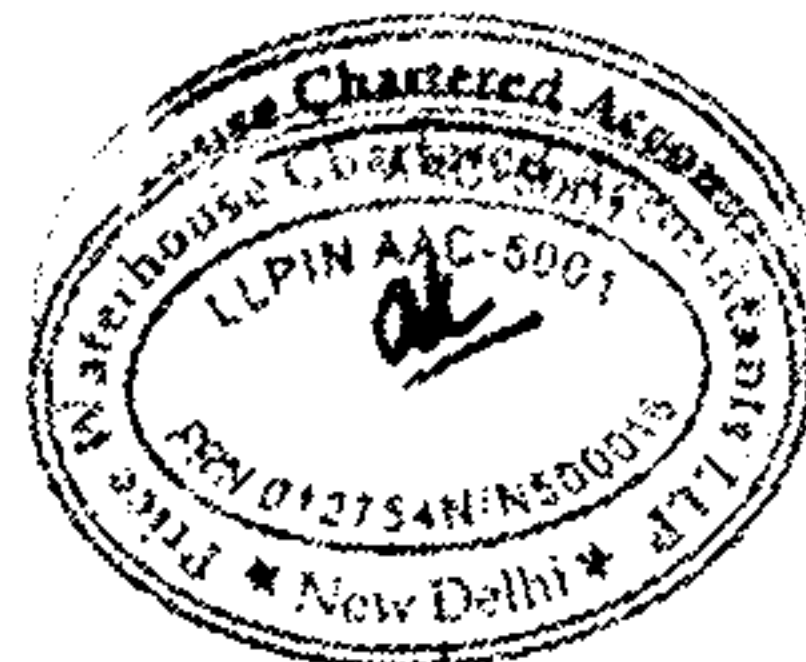
(b) The property, plant and equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the property, plant and equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) The title deeds of immovable properties, as disclosed in Note 3(a) on property, plant and equipment to the financial statements, are held in the name of Company except for immovable properties acquired pursuant to the Scheme of Amalgamation in earlier years, comprising seven cases of leasehold land and building having gross value of Rs. 795.12 lakhs and net value of Rs. 651.47 lakhs for which the lease agreements are yet to be registered in the name of the Company, and three cases of freehold land and building having gross value of Rs. 655.46 lakhs and net value of Rs. 528.84 lakhs for which title is yet to be registered in the name of the Company.
- ii. The physical verification of inventory excluding stocks with third parties have been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has granted unsecured loan to one company covered in the register maintained under Section 189 of the Act. There are no other companies / firms /LLPs/ parties covered in the register maintained under Section 189 of the Act.

(a) In respect of the aforesaid loan, the terms and conditions under which such loan was granted is not prejudicial to the Company's interest.

(b) In respect of the aforesaid loan, the schedule of repayment of principal and payment of interest has been stipulated, and the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest as applicable.

(c) In respect of the aforesaid loan, there is no amount which is overdue for more than ninety days.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, professional tax, sales tax, value added tax, service tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, duty of customs, duty of excise, other material statutory dues, as applicable, with the appropriate authorities.



Annexure B to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Jagran Prakashan Limited on the standalone financial statements for the year ended March 31, 2017

Page 2 of 2

- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures notified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants

Anurag Khandelwal

Anurag Khandelwal
Partner
Membership Number 078571

Place: New Delhi
Date: May 29, 2017



JAGRAN PRAKASHAN LIMITED

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

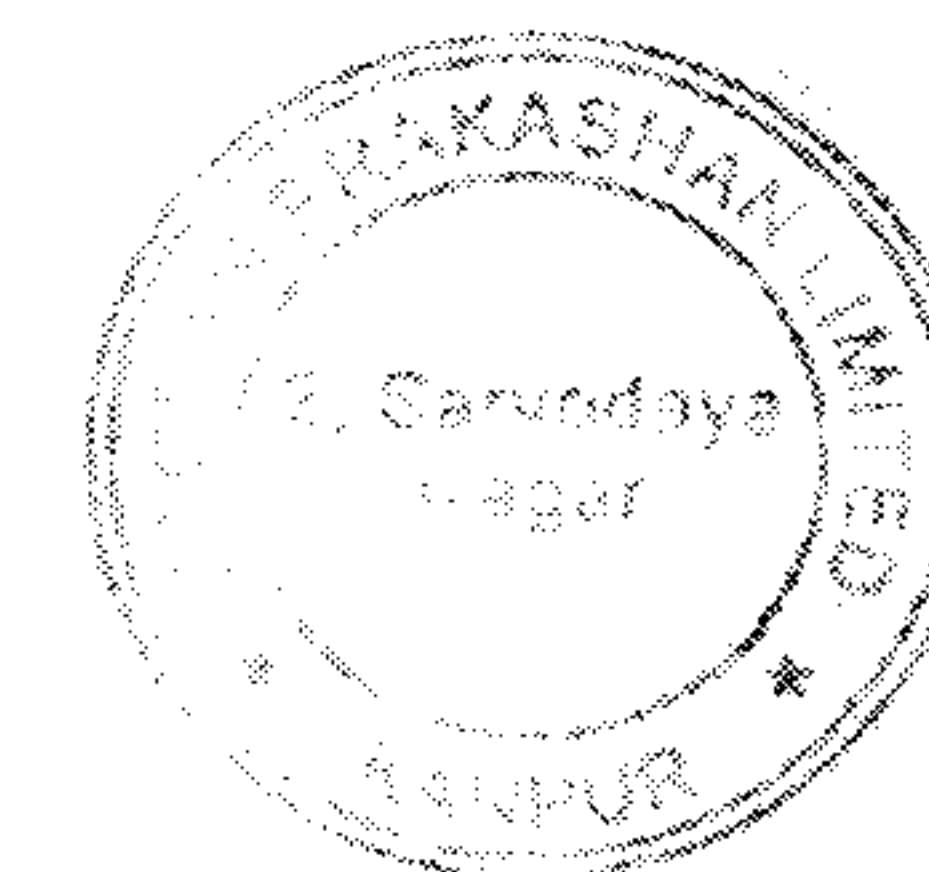
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CIN: L22219UP1975PLC004147

STATEMENT OF STANDALONE /CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2017

(Amount Rs. in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended		31.03.2016 (Unaudited)	Year Ended		Year Ended	
		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)		31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Income from operations							
a.	Net sales / income from operations	45,547.90	48,866.99	42,538.21	185,360.71	173,144.69	223,603.67	203,169.37
b.	Other operating income	1,166.32	1,183.26	1,136.74	4,647.01	4,742.31	4,691.47	4,754.68
	Total income from operations	46,714.22	50,050.25	43,674.95	190,007.72	177,887.00	228,295.14	207,924.05
2	Expenses							
a.	Cost of materials consumed	14,844.38	15,903.06	15,054.34	62,442.30	60,195.89	65,244.15	62,868.40
b.	Change in inventories of finished goods	(1.42)	1.11	(0.50)	1.15	(2.36)	1.15	(2.36)
c.	Employee benefits expense	6,962.61	6,862.84	6,058.67	27,197.89	24,785.39	37,399.02	32,268.82
d.	Depreciation and amortisation expense	2,243.24	2,082.91	1,975.25	8,166.09	8,406.10	12,889.08	12,190.22
e.	Other expenses*	12,946.30	11,776.11	11,378.53	47,729.37	42,981.32	61,695.38	53,740.63
	Total expenses	36,995.11	36,626.03	34,466.29	145,536.80	136,366.34	177,228.78	161,065.71
3	Profit from operations before other income, finance cost and exceptional items(1-2)	9,719.11	13,424.22	9,208.66	44,470.92	41,520.66	51,066.36	46,858.34
4	Other income	1,189.16	810.82	1,113.31	3,984.14	4,920.87	4,118.18	4,985.94
5	Profit before finance costs and exceptional items (3+4)	10,908.27	14,235.04	10,321.97	48,455.06	46,441.53	55,184.54	51,844.28
6	Finance costs	401.29	502.71	833.57	1,977.50	5,734.98	3,503.98	5,451.07
7	Profit before exceptional items (5-6)	10,506.98	13,732.33	9,488.40	46,477.56	40,706.55	51,680.56	46,393.21
8	Exceptional items	-	-	-	-	-	-	-
9	Profit before tax (7-8)	10,506.98	13,732.33	9,488.40	46,477.56	40,706.55	51,680.56	46,393.21
10	Tax expense	2,917.00	4,819.65	3,022.02	14,871.13	13,551.33	16,754.45	15,715.10
11	Net Profit for the period (9-10)	7,589.98	8,912.68	6,466.38	31,606.43	27,155.22	34,926.11	30,678.11



JAGRAN PRAKASHAN LIMITED

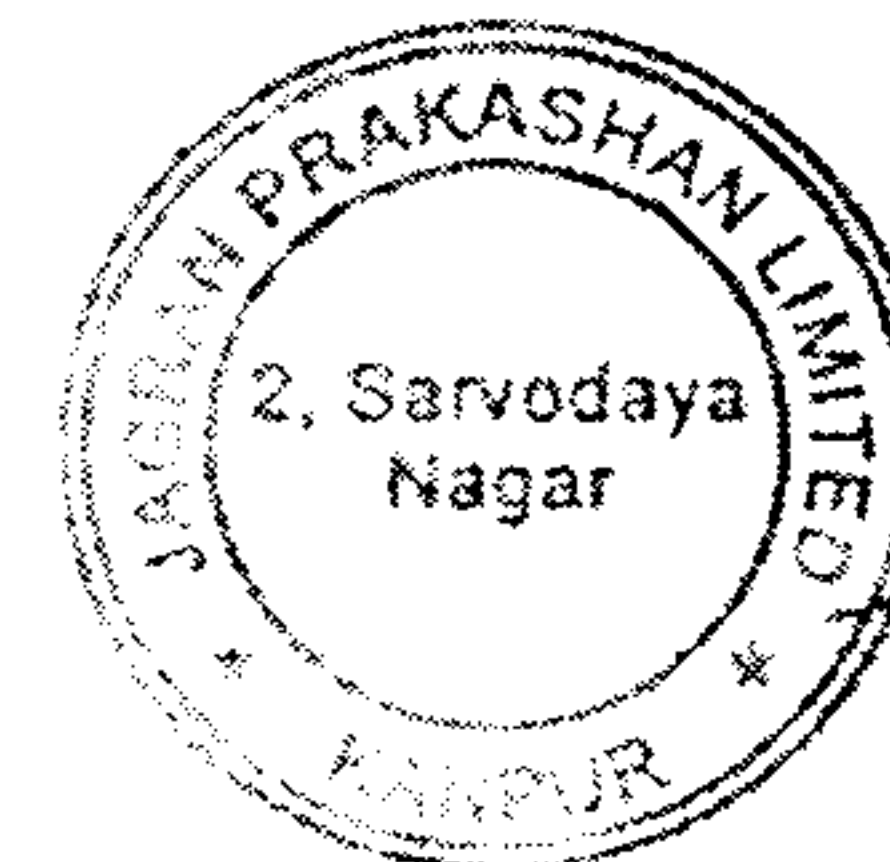
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STATEMENT OF STANDALONE /CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2017

(Amount Rs. in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		
		Quarter Ended		Year Ended		Year Ended		
		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
12	Exceptional item (deferred tax) (refer note a)	-	-	-	-	-	(4,397.42)	
13	Net Profit for the period after tax and before share in associates profit and share of Minority Interests 11-12)	7,589.98	8,912.68	6,466.38	31,606.43	27,155.22	34,926.11	35,075.53
14	Share of Profits / (Losses) of Associates	-	-	-	-	-	6.01	6.80
15	Minority Interest	-	-	-	-	-	(171.15)	(102.77)
16	Net Profit after taxes, minority Interest and share of profit/(loss) of associates (13+14+15)	7,589.98	8,912.68	6,466.38	31,606.43	27,155.22	34,760.97	34,979.56
17	Other comprehensive income, net of income tax							
a	Items that will not be reclassified to profit or loss	(239.02)	7.15	(83.34)	(195.99)	34.07	(356.99)	21.50
b	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	(239.02)	7.15	(83.34)	(195.99)	34.07	(356.99)	21.50
18	Total comprehensive income for the period (11+12)	7,350.96	8,919.83	6,383.04	31,410.44	27,189.29	34,403.98	35,001.06
19	Net Profit attributable to:							
	Owners	7,589.98	8,912.68	6,466.38	31,606.43	27,155.22	34,752.18	34,978.98
	Non-controlling interests	-	-	-	-	-	179.94	103.35
	Total comprehensive income attributable to:							
	Owners	7,350.96	8,919.83	6,383.04	31,410.44	27,189.29	34,403.98	35,001.06
	Non-controlling interests	-	-	-	-	-	171.15	102.77
20	Paid-up equity share capital (Face Value of Rs. 2/- each)	6,538.24	6,538.24	6,538.24	6,538.24	6,538.24	6,538.24	6,538.24
21	Paid up Debt Capital (Listed Debentures face value of Rs 10 Lakhs each)	-	-	-	7,500.00	7,500.00	22,500.00	27,500.00
22	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	160,484.62	129,220.47	208,954.82	156,555.29



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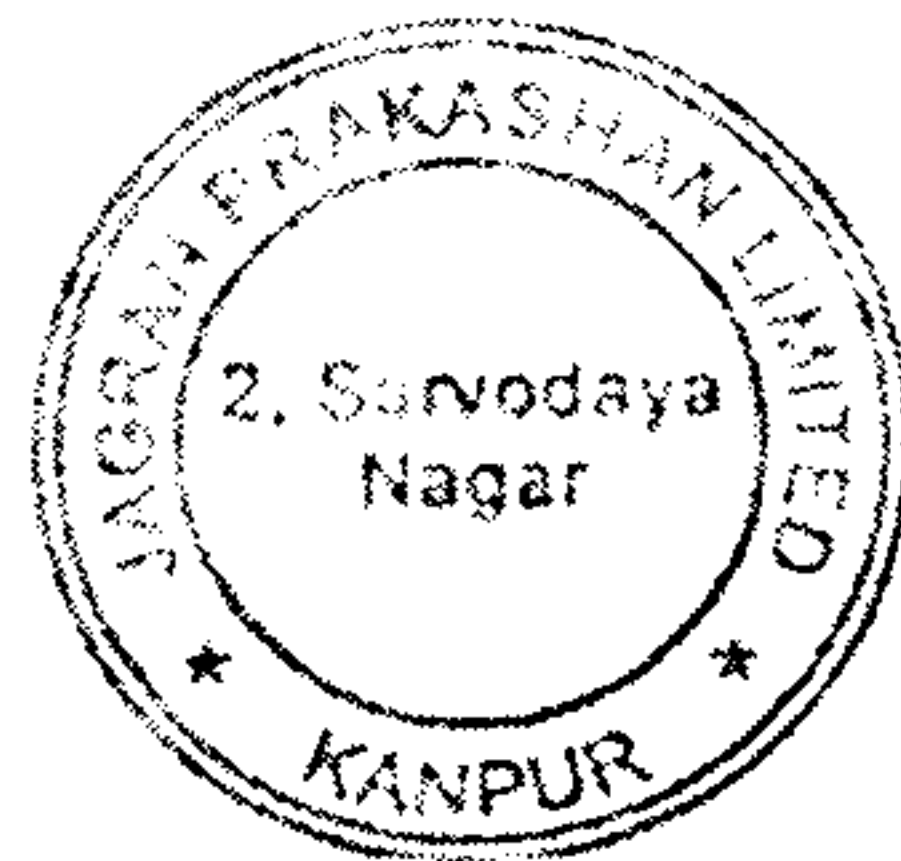
STATEMENT OF STANDALONE /CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2017

(Amount Rs. in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		
		Quarter Ended		Year Ended		Year Ended		
		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
23	Debenture Redemption Reserve	-	-	-	3,000.00	3,000.00	5,114.58	4,708.33
24 i	Earnings per share (before exceptional items) (Of Face Value of Rs. 2/- each) (not annualised)							
	(a) Basic	2.32	2.73	1.98	9.67	8.31	10.69	9.39
	(b) Diluted	2.32	2.73	1.98	9.67	8.31	10.69	9.39
ii	Earnings per share (after exceptional items) (On Face Value of Rs. 2/- each) (not annualised)							
	(a) Basic	2.32	2.73	1.98	9.67	8.31	10.69	10.73
	(b) Diluted	2.32	2.73	1.98	9.67	8.31	10.69	10.73
25	Debt Equity Ratio (Refer note (b) below)	-	-	-	0.09	0.28	0.13	0.36
26	Debt Service Coverage Ratio (Refer note (b) below)	-	-	-	2.59	1.10	2.16	1.23
27	Interest Service Coverage Ratio (Refer note (b) below)	-	-	-	24.50	8.10	15.75	9.51
28	Net worth	-	-	-	167,022.86	135,758.71	239,120.76	166,436.88
	* Includes:							
	(i) Direct outdoor, activation and online Expenses	3,286.95	3,126.22	1,856.93	11,650.93	8,247.00	11,650.93	8,247.00
	(ii) Stores and Spares Consumption	1,189.97	1,234.78	1,192.99	4,901.23	4,829.57	5,006.59	4,927.58
	(iii) Expenditure towards CSR activities	500.00	-	40.00	500.00	590.00	579.52	646.00

Notes:

- Exceptional item for the year ended March 31, 2016 in consolidated financial results is one time deferred tax adjustment of Rs 4,397.42 Lakhs relating to goodwill arising on consolidation, resulting from acquisition of Radio business as per transition provision of Ind AS.
- Surplus on sale of own shares previously classified as "Extraordinary item" amounting to Rs. 11,630.40 Lakhs in consolidated financial results for the year ended March 31, 2016 has been reclassified to equity in accordance with the Ind AS.
- Debt Equity Ratio: (Long Term Borrowings+Short Term Borrowings)/Net Worth [Shareholder Fund-Debit Balance of Profit and Loss-Miscellaneous Deferred Revenue Expenditure (not written off)]; Debt Service Coverage Ratio: Earning before interest and Tax/[(Interest+Principal Repayment)(Excluding Cash credit and other short term source of finance availed)]; Interest Service Coverage Ratio: Earning Before interest, tax and extra-ordinary items/Interest expense



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STATEMENT OF STANDALONE /CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2017

Notes to the Statement:-

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2017.
- 2 The consolidated financial results include results of the following entities (herein after referred as Group):

Name of the Entity	% of Shareholding and Voting Rights	Consolidated as
1. Midday Infomedia Limited (MIL)	100.00%	Subsidiary
2. Naidunia Media Limited (NML)	100.00%	Subsidiary
3. Music Broadcast Limited [MBL]*	70.58%	Subsidiary
4. Leet OOH Media Private Limited	48.84%	Associate
5. X-pert Publicity Private Limited	39.20%	Associate

* consolidated with effect from June 11, 2015.

- 3 The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2016 with a transition date of April 1, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated therein and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.
- 4 a) The Hon'ble High Court of Allahabad and Hon'ble High Court of Mumbai approved the Scheme of Arrangement (the Scheme) by way of amalgamation of its Subsidiary Suvi Info Management (Indore) Private Limited (Suvi) into Jagran Prakashan Limited (JPL or the Company). The Scheme became effective upon filing of the aforesaid orders with the respective Registrars of Companies (RoC's) of Uttar Pradesh and Mumbai on December 27, 2016. The Scheme was given effect in the result for the nine months ended on December 31, 2016 with effect from January 1, 2016.

The Company accounted for the amalgamation under Court approved "Pooling of interest" method as per the then prevailing Accounting Standard (AS-14) "Accounting for Amalgamations", which requires line by line addition with Jagran Prakashan Limited in the Standalone financial results. Had the Company followed Ind AS-103, "Business Combinations", prior periods would have been restated from the date of acquisition of control over combining entities. The Scheme does not have an impact on the Consolidated Financials Statement of the Group as Suvi was always considered as part of the Group.



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STATEMENT OF STANDALONE /CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2017

- (b) The Composite Scheme of Arrangement (the Scheme) involving amalgamation of Spectrum Broadcast Holdings Private Limited ("SBHPL") and Crystal Sound and Music Private Limited ("CSMPL") into Jagran Prakashan Limited (JPL or the Company) and demerger of FM radio business ("Radio Mantra") or "Demerged undertaking") of Shri Puran Multimedia Limited ("SPML") into Music Broadcast Limited ("MBL") became effective upon filing of the court orders with the respective Registrars of Companies (RoC's) of Uttar Pradesh on November 18, 2016 and Mumbai on November 17, 2016. Pursuant to the Scheme,
- i) effect was given in the quarterly results for the period ended September 30, 2016 with effect from January 1, 2016 (Appointed date) the date of acquisition of control over combining entities.

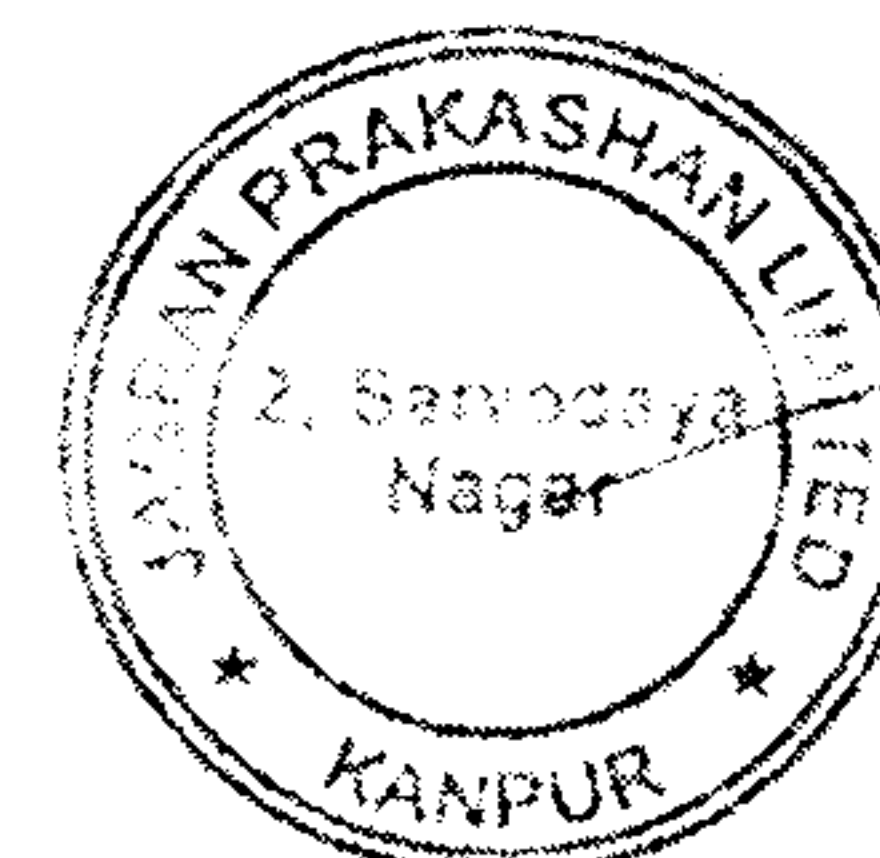
ii) the Company followed the "Purchase method" as per the then prevailing Accounting Standard (AS-14) "Accounting for Amalgamations", referred to in the Scheme which resulted in recognition of goodwill amounting to Rs. 22,937.29 lakhs. Had the Company followed accounting treatment prescribed under Ind AS - 103 "Business Combinations", prior periods would have been restated from the date of the acquisition of control over combining entities. Subsequent measurement of goodwill has been done in accordance with the accounting treatment prescribed under Ind AS 35 - Impairment of Assets.

- 5(a) The secured listed redeemable non-convertible debentures (privately placed) of the Company aggregating to Rs. 7,500 Lakhs as on March 31, 2017 are secured by way of first charge on the identified immovable properties and first pari-passu charge on certain plant and machinery and second Pari-Passu charge by way of hypothecation on the current assets viz. book debts, inventories, other receivables both present and future along with the Central Bank of India Credit Rating granted by CRISIL for above debenture is AA+(stable).
- b) The secured listed redeemable non-convertible debentures (privately placed) of the subsidiary Music Broadcast Limited aggregating to Rs. 15,000 Lakhs as on March 31, 2017 are secured by way of Charge on the entire book assets, including fixed assets, current assets and investments of MBL. Credit Rating granted by CRISIL for above debenture is AA (stable)
- c) Details of principal and interest payment of secured redeemable non convertible debentures are as follows:

Sr No.	Particulars	Previous Due date (1st October, 2016 to 31st March, 2017)		Next Due date (1st April, 2017 to 30 the September 2017)	
		Principal	Interest	Principal	Interest
1	Jagran Prakashan Limited 9.1% Non-convertible debenture Series II	Nil	December 17,	Nil	June 17, 2017
1	Music Broadcast Limited 9.7% Non-convertible debenture Series A	5000	March 4, 2017	-	-
2	9.7% Non-convertible debenture Series B	Nil	March 4, 2017	Nil	September 4, 2017
3	9.7% Non-convertible debenture Series C	Nil	March 4, 2017	Nil	September 4, 2017

(Interest has been paid on due date)

- 6 During the year ended March 31, 2017, the Company has issued a letter of offer to buy-back its shares through tender offer at Rs. 195/-per share. The buy back has been completed on April 20, 2017 and the Company has paid Rs.30,225.00 Lakhs for buyback of 1,55,00,000 equity shares.



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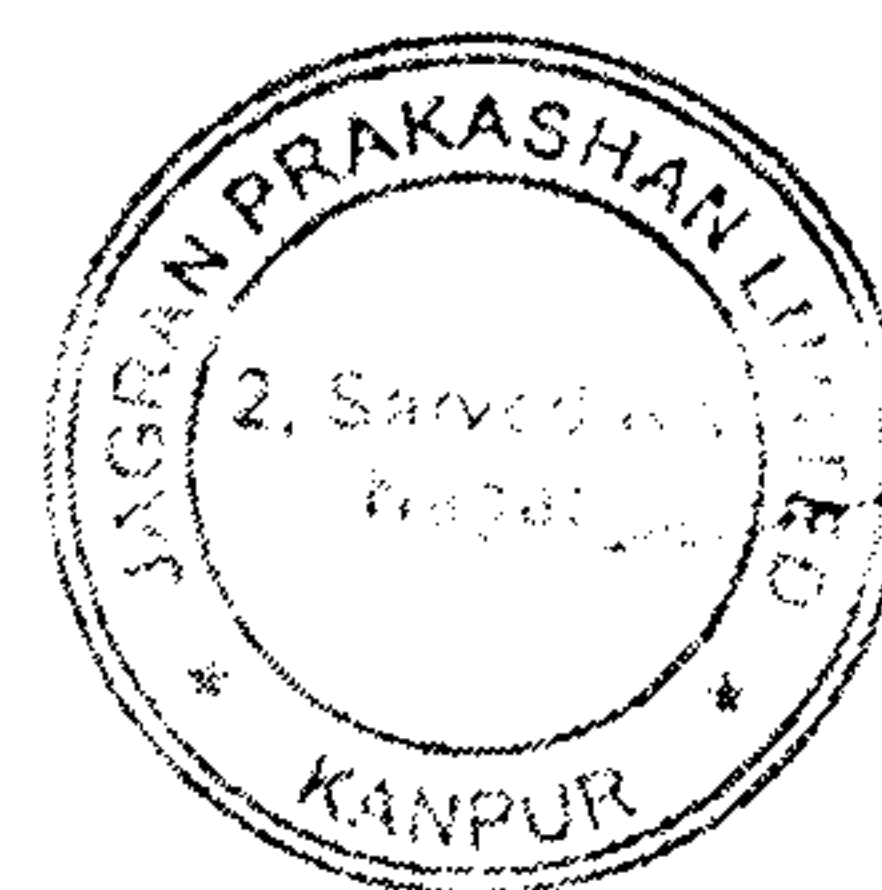
- 7 The Group is presently engaged in the business of Printing and Publication of Newspapers & Periodicals, Radio broadcast, Event management services and Outdoor advertising, all in India. Accordingly, the Company has organised its operations into these segments:-
 (i) Printing and publication of Newspaper and Magazines (ii) FM Radio business (iii) Others comprising Outdoor Advertising and Event Management Services

Accordingly, statement of Segment-wise revenue and results for the year ended March 31, 2017 and assets and liabilities as at the year ended March 31, 2017 is reported below. Current quarter/Previous quarter figures have not been reported as Company has opted the option not to report the consolidated results and Segment reporting for quarters of the financials year 2016-17.

Statement of Segment wise Revenue, Result And Capital Employed For the Year Ended March 31, 2017

Particulars	Year to date figures for current year ended March 31, 2017	Year to date figures for previous year ended March 31, 2016
1. Segment Revenue		
(a) Printing and Publishing *	189,750.69	179,776.95
(b) Radio Business	27,141.61	19,275.92
(c) Others	12,627.88	9,776.99
Total	229,520.18	208,829.86
Less: Inter Segment Revenue	(1,225.04)	(905.81)
Net sales/Income From Operations	228,295.14	207,924.05
2. Segment Results (Profit)/Loss before tax and interest from each segment)		
(a) Printing and Publication	44,630.60	43,017.97
(b) Radio Business	7,282.32	5,636.90
(c) Others	67.30	(582.50)
Total	51,980.22	48,072.37
Less: (i) Interest expenses	(3,503.98)	(5,451.07)
(ii) Other Un-allocable Expenditure	(913.86)	(1,214.03)
(iii) Un-allocable income	325.39	500.88
(iv) Interest Income	3,792.79	4,485.06
Total Profit Before Tax	51,680.56	46,393.21
3 Capital Employed (Segment Assets-Segment Liabilities)		
(a) Printing and Publication	98,292.39	112,411.43
(b) Radio Business	87,686.33	56,643.53
(c) Others	4,693.55	(4,167.03)
(d) Unallocated	48,448.49	1,548.95
Total	239,120.76	166,436.88

*Includes digital revenue as well because digital is considered integral part of print business



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Tel: +91 512 2216161, Fax: 0512 2230625, Web site: www.jplcorp.in, email: investor@jagran.com,
CIN: L22219UP1975PLC004147

STATEMENT OF STANDALONE /CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2017

- 9 The Board of Directors has recommended a dividend of Rs. 3 per fully paid up Equity share of Rs 2/- each for the financial year 2016-17, aggregating Rs.11,244.24 Lakhs including dividend distribution tax.
- 10 The reconciliation of net profits reported for quarter / twelve months ended March 31, 2016 between Ind AS compliant results with the previously reported results as per previous GAAP are given below:

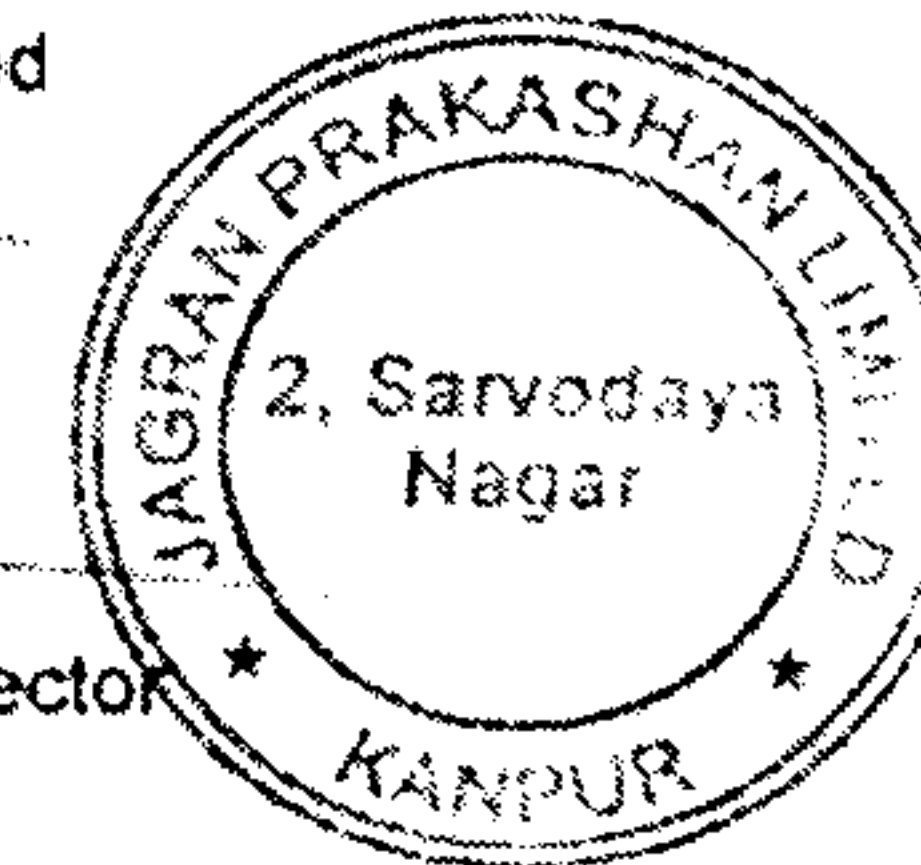
Particulars	Standalone		Consolidated
	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Year Ended 31.03.2016
Net profit as per previous GAAP (Indian GAAP)	6,064.53	25,501.87	44,473.39
Add: Adjustments pursuant to Schemes of Arrangements	230.61	230.61	88.71
Add/(Less) Ind AS Adjustments			
Change in fair value of Mutual Funds and other investments	176.57	2,293.34	1,661.36
Depreciation on purchase price allocation arising on acquisition of Radio Business	-	-	(1,709.57)
Transfer of Surplus on sale of own shares from extraordinary item to equity	-	-	(11,630.40)
Change in effective interest rate of borrowing	(28.27)	(483.61)	(218.79)
Change in interest free security deposit	(13.61)	(15.41)	(22.22)
Reclassification of actuarial gain or losses to other comprehensive income	17.25	(100.13)	(117.15)
Deffered tax Exp on above (refer note (a)above)	19.30	(271.45)	2,557.00
Net profit as per Ind AS	6,466.38	27,155.22	35,082.33
Other comprehensive income, net of income tax	(83.34)	34.07	21.50
Total comprehensive income for the period (IND AS)	6,383.04	27,189.29	35,103.83

- 11 The figures of last quarter for the current year and for the previous year are the balancing figures between audited figures in respect of the full financial year and year to date figures upto third quarter.

Place: New Delhi
Dated: May 29, 2017

For Jagran Prakashan Limited

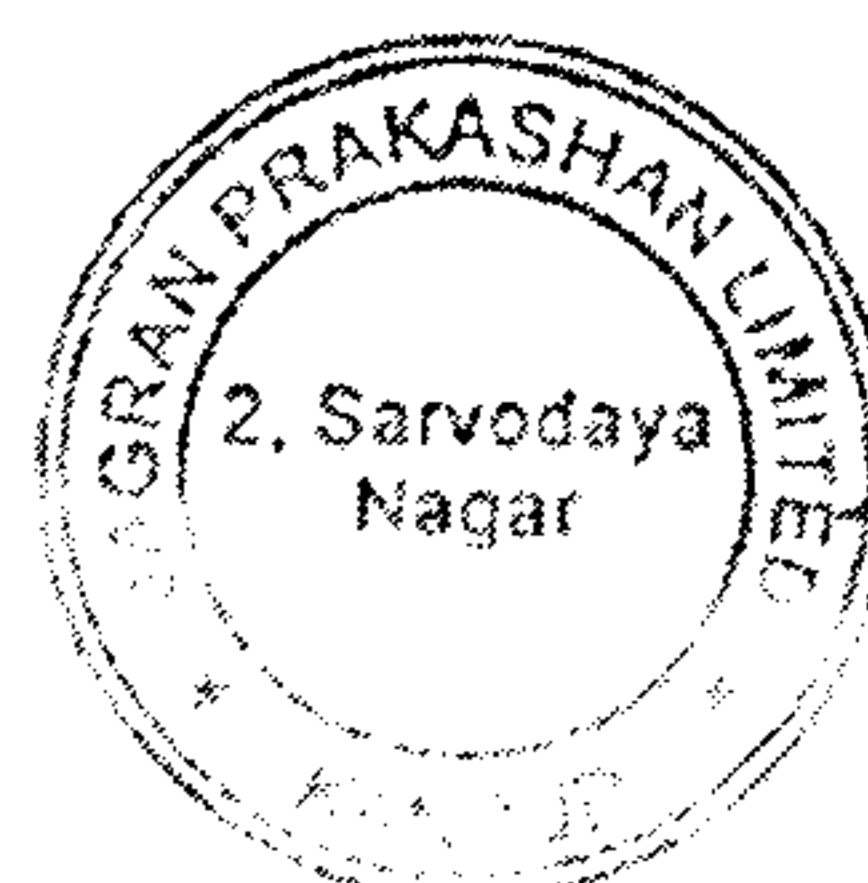
Mahendra Mohan Gupta
Chairman and Managing Director



8 Statement of Standalone and Consolidated Audited Assets and Liabilities as at March 31, 2017

(Amount Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
ASSETS				
Non-Current Assets				
Property, plant and equipment	47,366.17	46,912.64	58,018.13	55,437.76
Capital work-in-progress	7,587.80	7,932.13	7,587.84	7,932.13
Investment property				
Goodwill	22,937.29	22,937.29	33,772.87	33,772.87
Other intangible assets	1,194.56	503.71	57,399.71	53,018.19
Intangible assets under development				6,568.28
Investments in subsidiaries and associates	25,820.94	33,822.57	579.17	573.16
Financial Assets				
i. Investments	49,893.59	635.55	49,964.45	772.23
ii. Trade receivables	-	-	-	-
iii. Loans	-	-	1.73	-
iv. Other financial assets	1,508.51	1,860.32	2,931.73	3,363.21
Deferred tax assets (net)	-	-	2,693.99	3,445.63
Non-current tax assets (net)	-	-	263.97	813.24
Other non-current assets	1,037.58	2,042.27	2,208.98	3,504.75
Total non-current assets	157,346.44	116,646.48	215,422.57	169,199.45
Current assets				
Inventories	8,310.01	5,888.10	9,351.42	6,688.72
Financial assets				
i. Investments	-	33,235.19	2,925.02	34,904.41
ii. Trade receivables	41,372.89	35,131.06	51,576.21	44,795.13
iii. Cash and cash equivalents	7,678.08	3,227.83	16,671.31	4,556.27
iv. Bank balances other than (iii) above	73.89	135.37	18,237.93	462.55
v. Loans	1,479.92	4,308.06	1,490.02	2,358.16
vi. Other financial assets	1,575.22	1,230.59	2,051.60	1,889.72
Current tax assets (net)	1,291.17	1,067.79	1,291.17	1,067.79
Other current assets	2,168.94	1,591.94	4,256.04	3,309.82
Assets classified as held for sale	-	48.00	584.19	625.38
Total current assets	63,950.12	85,863.93	108,434.91	100,657.95
Total assets	221,296.56	202,510.41	323,857.48	269,857.40
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6,538.24	6,538.24	6,538.24	6,538.24
Other Equity				
Equity attributable to owners of the Company	160,484.62	129,220.47	208,954.81	156,555.29
Non-controlling interest	-	-	23,627.71	3,343.35
Total Equity	167,022.86	135,758.71	239,120.76	166,436.88
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Borrowings	-	10,893.60	5,019.90	25,916.02
ii. Employee benefit obligations	989.70	661.65	1,703.50	1,481.71
iii. Other financial liabilities	-	-	-	-
Provisions				
Deferred tax liabilities (net)	12,937.07	10,429.78	19,706.54	17,934.41
Other non-current liabilities	-	-	-	-
Total non-current liabilities	13,926.77	22,185.03	26,429.94	45,332.14
Current liabilities				
Financial liabilities				
i. Borrowings	8,141.98	24,299.29	8,324.89	25,582.52
ii. Trade payables	10,337.67	5,105.25	14,672.13	8,324.85
iii. Other financial liabilities	17,310.00	11,696.90	28,755.11	17,848.93
Other current liabilities	4,268.65	3,344.82	6,055.47	6,050.07
Provisions				
Employee benefit obligations	288.63	120.41	499.18	302.01
Current tax liabilities (net)	-	-	-	-
Total current liabilities	40,346.93	44,566.67	58,306.78	58,088.38
Total liabilities	54,273.70	66,751.70	84,736.72	103,420.52
Total equity and liabilities	221,296.56	202,510.41	323,857.48	269,857.40



दैनिक जागरण

THE WORLD'S LARGEST READ DAILY



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: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

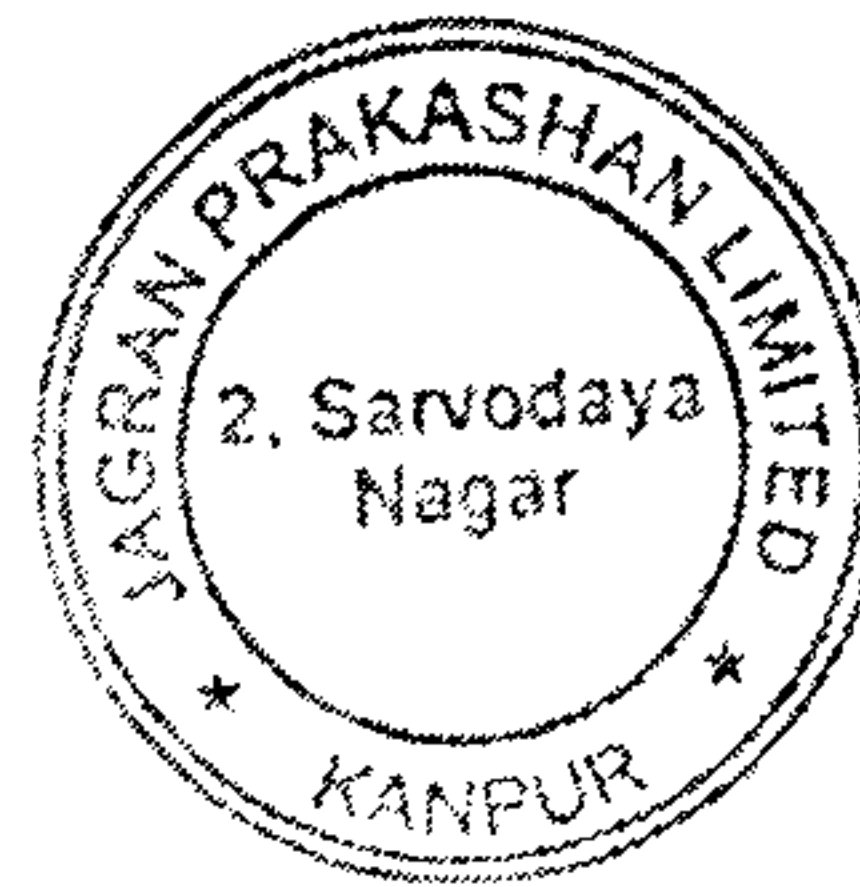
In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, Price Waterhouse Chartered Accountants LLP (FRN 012754N/N500016) has issued an Auditor's Report with unmodified opinion on the Audited Standalone and Consolidated Financial Accounts for the Financial year ended March 31, 2017.

Kindly take the above on your record.

Thanking you.

Yours faithfully,
For Jagran Prakashan Limited

(Mahendra Mohan Gupta)
Chairman and Managing Director



Details of the Auditors as per the SEBI Circular CIR/CFD/CMD/4/2015
dated September 9, 2015

A. Reason for change viz. appointment, resignation, removal, death or otherwise:

As per section 139 of the Companies Act, 2013 and the rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. The Board of Directors of the Company has recommended the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, Kolkata (FRN 302009E) as the Statutory Auditors of the Company in place of Price Waterhouse Chartered Accountants LLP – Chartered Accountants, New Delhi, (FRN 012754N/N500016), the retiring Statutory Auditors of the Company.

B. Date of appointment & term of appointment:

The Audit Committee and Board of Directors of the Company at its respective meetings held today i.e. May 29, 2017 has recommended to the members of the Company to approve at ensuing Annual General Meeting, the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, Kolkata (FRN 302009E) as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of the 41st Annual General Meeting of the Company, till the conclusion of the 46th Annual General Meeting to be held in the year 2022, subject to the ratification by the Members at every Annual General Meeting of the Company.

C. Brief Profile:

M/s. Deloitte Haskins & Sells, Chartered Accountants, Kolkata was constituted on 1st January, 1978. The Firm is registered with the Institute of Chartered Accountants of India having Firm Registration No. 302009E. The Firm has 14 Partners as on April 1, 2017.



Am-1/2017/2018