

27th April, 2018

To
Manager-CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Re: Jagran Prakashan Limited
Scrip Code: 532705
ISIN No.: INE199G01027

Listing Manager,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

Re: Jagran Prakashan Limited
Scrip Code: JAGRAN
ISIN No.: INE199G01027

Dear Sir / Ma'am,

Re: Proposed buyback of equity shares of Jagran Prakashan Limited ("**Company**")

Subject: Outcome of the meeting of the board of directors of the Company, held on Friday, 27th April, 2018, in terms of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**")

Further to our intimation dated 17th April 2018, this is to inform you that subject to the approval of the shareholders' of the Company by way of special resolution, the Board of Directors of the Company in its meeting held on Friday, the 27th April, 2018 at 2:00 P.M. and concluded at 4:00 P.M., unanimously approved a buy back proposal for the purchase by the Company of up to **150,00,000 (One crore fifty lakhs) fully paid up equity shares** of face value of INR 2 (Indian Rupees Two) each ("**Equity Shares**") representing 4.82 % of the total number of outstanding equity shares of the Company, at a price of **INR 195 (Indian Rupees One hundred ninety five) per Equity Share, for an aggregate amount of INR 292,50,00,000 (Indian Rupees Two hundred and ninety two crores fifty lakhs)** out of free reserves and/or securities premium account or such other sources as may be permitted by law, from the existing shareholders of the Company who hold Equity Shares as of the Record Date (as defined in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("**Buyback Regulations**")), on a separate window of the stock exchanges, on a proportionate basis through the tender offer route as prescribed under the Companies Act, 2013 read with the Buyback Regulations, subject to the condition that the aggregate amount to be expended by the Company for the Buyback shall not exceed 25% of the Company's total paid-up capital and free reserves based on the audited financial statements of the Company as on 31st March, 2017. The Buyback size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI and other expenses such as advisors' fees, public announcement and publication expenses, printing and dispatch expenses and other incidental and related expenses.

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The Buyback shall be subject to receipt of approval of the members of the Company by way of special resolution through postal ballot or e-voting.

The Board has also formed a committee for the purposes of the Buyback (the "Buyback Committee") and has delegated its power to the Buyback Committee *inter alia* including but not limited to:

- (a) finalizing the terms of the Buyback including the mechanism for the Buyback, Record Date, entitlement ratio, schedule of activities, opening and closing date of the Buyback, time frame for completion of the Buyback;
- (b) opening, operating and closing of all necessary accounts including bank accounts, depository account (including escrow) as per applicable law for the purpose of acceptance and settlement of the tendered shares and authorizing persons to operate the said accounts;
- (c) entering into escrow arrangements as may be required in terms of the Buyback Regulations;
- (d) arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable law;
- (e) preparation, finalisation, signing and filing of public announcement, the draft letter of offer/ letter of offer with the SEBI, ROC, the stock exchanges and other Appropriate Authority(ies);
- (f) signing, executing and delivering such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchanges, depositories and/or other Appropriate Authorities;
- (g) completing any process or requirements to procure approval of the members of the Company for the proposed Buyback during the postal ballot process;
- (h) approving the explanatory statement to be annexed to the meeting of the shareholders of the Company in relation to the proposed Buyback, if required;
- (i) appointment of the merchant bankers, lawyers, bankers, depository participants and other intermediaries, agencies, advisors, advertising agencies, consultants or representatives and to decide and settle the remuneration for all such intermediaries/agencies/ persons, including the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;

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- (j) determining limits on the participation of the promoters of the Company in the Buyback, if any;
- (k) making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;
- (l) taking all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- (m) taking all actions for extinguishment of dematerialised shares and physical destruction of the share certificates in respect of the Equity Shares bought back by the Company;
- (n) proposing the final acceptance of shares tendered under the Buyback process;
- (o) proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the said Buyback including declaring a reduction/extension of the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law;
- (p) dealing with stock exchanges (including their clearing corporations), where the equity shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 and CFD/DCR2/CIR/P/2016/131 dated 9th December, 2016;
- (q) settling and resolve any queries or difficulties raised by SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;
- (r) any other action as may be necessary for the completion of the Buyback; and
- (s) delegation of all or any of the authorities conferred above to any executive, officer and/or representative of the Company, in order to give effect to the Buyback.

The board has appointed the undersigned as compliance officer for the purposes of the Buyback.

In addition, pursuant to Regulation 30(2) of the Listing Regulations read with sub-para 2.3 of Para A.2 of Annexure I of circular bearing number CIR/CFD/CMD/4/2015 dated 9th September, 2015 issued by Securities and Exchange Board of India, the following details are being provided:

1. **Number of securities proposed for the Buyback:** 150,00,000
2. **Number of securities proposed for buyback as a percentage of existing paid up capital:** 4.82%

3. **Buyback price:** INR 195
4. **Actual securities in number and percentage of existing paid up capital bought back:** This information is not available as on date
5. **Shareholding pattern of the Company pre Buyback and post Buyback:** Shareholding pattern of the Company pre Buyback, as on 31st March, 2018, is annexed hereto as Annexure – I. The shareholding pattern of the Company post the Buyback shall be provided subsequently.

Thanking You

Yours faithfully
For Jagran Prakashan Limited

Amit Jaishwal

(AMIT JAISWAL)
Company Secretary & Compliance Officer



Encl.: As above

Annexure – I
Pre Buyback Shareholding Pattern – As of 31st March 2018

Shareholders	No. of shareholders	No. of Shares	% of Shares
Promoters Holding:			
Individuals	10	669694	0.22
Companies	1	188811696	60.63
Sub Total	11	189481390	60.85
Indian Financial Institutions			
Banks	2	39871	0.01
Mutual Funds	3	11998	0.00
Sub Total	10	51048686	16.39
Sub Total	15	51100555	16.4
Foreign Holding:			
Foreign Institutional Investors	1	59242	0.02
Foreign Portfolio Investors	80	22648979	7.27
NRIs	492	335311	0.11
Non Resident Indians Non-Repatriable	192	276180	0.09
ADRs	-	-	-
Foreign Nationals	-	-	-
Foreign Companies	-	-	-
Sub Total	765	23319712	7.49
Indian Bodies Corporates			
Resident Individuals	459	33888960	10.90
HUF	35082	11098656	3.56
Clearing Members	965	314546	0.10
Trusts	48	225316	0.07
NBFC	11	60269	0.02
Alternate Investment Fund	3	1046	0.00
IEPF	4	1870278	0.60
Beneficial Holdings under MGT-4	1	6000	0.00
Sub Total	2	45101	0.01
Sub Total	36575	47510172	15.26
Total	37366	311411829	100.00

Amal Jaiswal