

Press Release



Media Release/Intimation to Exchanges

Jagran Prakashan completes “Radio City” acquisition

Kanpur, June 11, 2015: Jagran Prakashan Limited (JPL) completes acquisition of “Radio City”.

Jagran Prakashan Limited in their board meeting on 16th December 2014 had approved the entry of the company into the radio industry via acquisition of Music Broadcast Private Limited (MBPL).

Music Broadcast Private Limited (MBPL) runs India’s leading radio network under the name “Radio City” and is present in 20 stations across 7 states. The network has a strong national presence, with a presence in the top 14 out of 16 advertisement revenue generating markets with a focus on SEC AB audiences. MBPL’s FY15 revenues were INR 209.4 Crores, a growth of 30% over the previous year. MPBL’s operating margins for FY15 are 31%. The Profit after Tax for FY15 is INR 43 Crores, a growth of 100% over the previous year.

“We are delighted to announce that Radio City has now become a part of Jagran Prakashan Limited. This acquisition marks JPL’s foray into the high-growth radio industry and catapults the company to a leadership position in the radio segment of the media industry.

Over the years, Radio City has successfully established a strong foundation and has delivered strong financial results. In FY15, Radio City has delivered much higher profits than what we considered while pricing. Further, the price paid is at a significant discount to the market leader. Therefore, the acquisition becomes extremely attractive for the Company. I am confident that Radio City will continue to generate robust cash flow and add significant value for the shareholders of the Company.

This acquisition further consolidates our position as India’s leading Media and Communications conglomerate and strengthens our portfolio of leading media brands.”**said Mr. Mahendra Mohan Gupta, CMD, Jagran Prakashan Limited.**

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About Jagran Prakashan Limited

Jagran Prakashan Limited is a leading media and communications group with interests spanning across newspapers, magazines, outdoor advertising, promotional marketing & event management, and digital businesses. The Group publishes 12 newspaper brands with over 75 editions and 250 plus sub-editions from 36 different printing facilities across 15 states in 5 different languages. The Company's flagship newspaper "Dainik Jagran" is the most read newspaper of the country.

About Music Broadcast Private Limited

Music Broadcast Private Limited is the owner and operator of India's leading radio network – Radio City. It has a national footprint with operations across 20 cities including Mumbai, Delhi, Bangalore and Lucknow, reaching out to around 10.8 million listeners across the country constituting 65% of SEC AB population. To establish a better reach & tap potential marketers & advertisers across the country, Radio City 91.1FM has entered in a strategic alliance with Suno Lemon in Gwalior & Friends FM in Kolkata. Radio City also operates the first all-inclusive Music Portal (www.planetradiocity.com) with 14 dedicated stations with combined listenership of 9 million. The Company is led by a strong management team and has robust processes, systems and infrastructure.

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