

CONFIDENTIAL

JAGPRKLD/201681/BLR/061800876

June 26, 2018

**Mr. R K Agarwal**  
Chief Financial Officer  
**Jagran Prakashan Limited**  
Jagran Building 2,  
Sarvodaya Nagar  
Kanpur - 208005  
Tel: 0512 2216161/ 4/ 09839068028

Dear Mr. R K Agarwal,

**Re: Review of CRISIL Ratings on the bank facilities of Jagran Prakashan Limited**

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.285 Crore</b>
<b>Long-Term Rating</b>	<b>CRISIL AA+/Stable (Reaffirmed)</b>
<b>Short-Term Rating</b>	<b>CRISIL A1+ (Reaffirmed)</b>

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

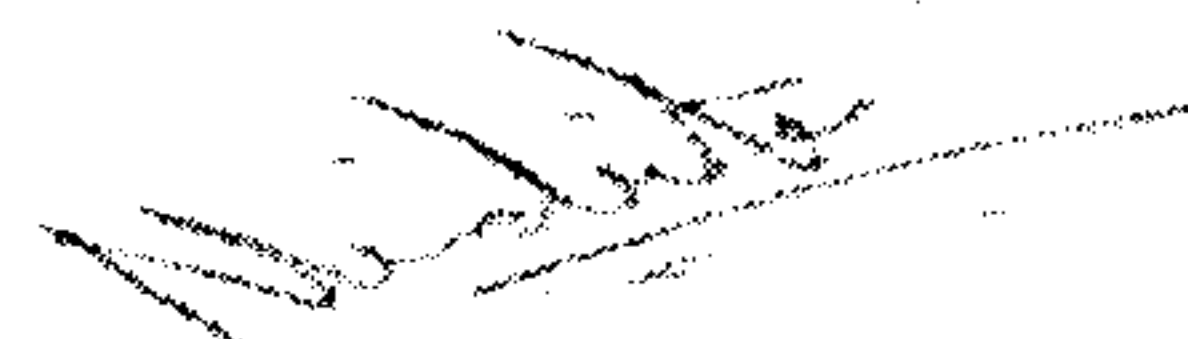
Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

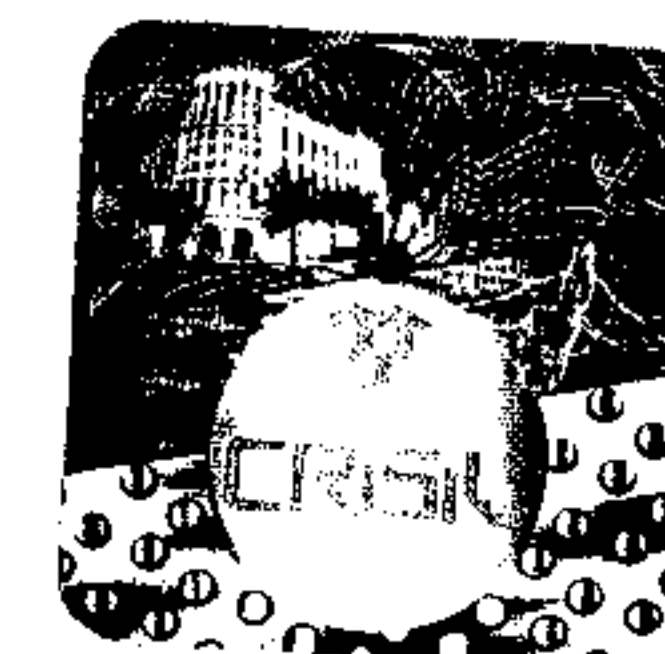
Yours sincerely,



Nitesh Jain  
Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	Central Bank of India	175.0	CRISIL AA+/Stable
2	Letter of Credit	Central Bank of India	110.0	CRISIL A1+
	<b>Total</b>		<b>285.0</b>	

*2. Fully interchangeable with bank guarantee*

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