

November 4, 2022

To,

Manager-CRD, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Equity	Scrip Code: 532705
		ISIN No.: INE199G01027
	NCD	Scrip Code: 959443
		ISIN No.: INE199G07040

Listing Manager, National Stock Exchange of India Ltd., 'Exchange Plaza', Bandra Kurla Complex, Dalal Street, Bandra (E), Mumbai-400 051	Equity	Symbol: JAGRAN
		ISIN No.: INE199G01027
	NCD	Symbol: JARP24
		ISIN No.: INE199G07057

Dear Sir / Ma'am,

Sub.: Outcome of the Meeting of the Board of Directors of Jagran Prakashan Limited ("the Company")

In furtherance to our letter dated October 22, 2022 and pursuant to the provisions of Regulations 30(2), 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), the Board of Directors of the Company, at its meeting held today i.e. on Friday, November 4, 2022 which commenced at 03:30 P.M. and concluded at 06:15 P.M. has, *inter-alia*:-

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter / half-year ended September 30, 2022, as recommended by the Audit Committee. The Statutory Auditors of the Company have carried out a 'Report on Limited Review' of the Unaudited Standalone and Consolidated Financial Results for the quarter / half-year ended September 30, 2022.

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we are enclosing herewith a copy of the Unaudited Standalone and Consolidated Financial Results and Limited Review Reports thereon of the Statutory Auditors of the Company.

The said results are also being uploaded on the website of the Company (www.jplcorp.in) and extract thereof is being published in the newspapers.

Security Cover Certificate issued by the Statutory Auditors certifying the book values of the assets provided as security in respect of both the listed, secured Non-Convertible Debentures of the Company as at September 30, 2022 in the format as specified vide SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2022/67 dated May 19, 2022 in terms of Regulation 54 of the Listing Regulations are also submitted herewith.

2. Considered and approved the proposal for buyback of fully paid-up equity shares of the Company having a face value of INR 2/- (Indian Rupees Two Only) (“**Equity Shares**” and such buyback “**Buyback**”) from all shareholders/ beneficial owners of the Equity Shares of the Company, as on record date, which will be decided subsequently, on a proportionate basis, through the “tender offer” route, using mechanism for acquisition of shares through stock exchange as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “**SEBI Buyback Regulations**”) and such other circulars or notifications issued by the SEBI and the applicable provisions of the Companies Act, 2013 (“**Companies Act**”) and Rules made thereunder, as amended from time to time, at a price of INR 75/- (Indian Rupees Seventy-five only) per Equity Share (“**Buyback Offer Price**”), payable in cash, for an aggregate amount not exceeding INR 3,45,00,00,000/- (Indian Rupees Three Hundred and Forty-five crores only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on buyback, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees to SEBI and any other Appropriate Authority, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges (collectively referred to as “**Transaction Costs**”) (“**Buyback Offer Size**”). The resultant Equity Shares to be bought back at the Buyback Offer Price are 4,60,00,000 (Four Crore Sixty Lakhs only) Equity Shares, representing 17.45% of the total number of Equity Shares in the total paid-up equity capital of the Company as on March 31, 2022.

The Buyback offer is subject to the approval of the shareholders by way of a special resolution to be obtained through postal ballot through remote e-voting only, pursuant to the provisions of Section 108 and 110 of the Act read with Rules framed thereunder and all other applicable statutory approvals. The process, timelines, and other requisite details with regards to the postal ballot will be communicated in due course.

The public announcement and the letter of offer in relation to the Buyback setting out the process, record date, timelines and other requisite details will also be intimated post the receipt of approval of the shareholders of the Company as mentioned above.

The Buyback Offer Size represents 23.67% and 16.89% of the aggregate of the Company’s fully paid-up equity capital and free reserves as per the latest standalone and consolidated audited

financial statements of the Company, respectively, for the financial year ended March 31, 2022, which is less than 25% of the aggregate of the total paid-up capital and free reserves of the Company in accordance with Regulation 4(i) of the SEBI Buyback Regulations.

The Board of Directors also noted the intention of the members of the promoter and promoter group of the Company to participate in the proposed Buyback.

The Board has constituted a committee called 'Buyback Committee' and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback.

The Board has appointed the undersigned as the Compliance Officer for the purposes of the Buyback.

The Board has also appointed Ernst and Young Merchant Banking Services LLP, a SEBI Registered Merchant Banker, as the Manager to the Buyback.

Details 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 September 09, 2015 issued by SEBI, are as under:

- a) number of securities proposed for buyback: **4,60,00,000 (Four Crore Sixty Lakhs only)**
- b) number of securities proposed for buyback as a percentage of existing paid up capital: **17.45%**
- c) buyback price: **INR 75/- per share**
- d) actual securities in number and percentage of existing paid up capital bought back: **This information is not available as on date and will be intimated post the completion of Buyback.**
- e) pre & post shareholding pattern: **Shareholding pattern of the Company pre Buyback, as at October 28, 2022 is annexed hereto as Annexure - A.**

Please note that the details regarding the post-Buyback shareholding pattern has not been provided since the actual number of Equity Shares that would be bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage and shall be provided subsequently.

The information contained in this notice is also available on the Company's corporate website at www.jplcorp.in, on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

We request you to take the above information on record.

Thanking You,

For Jagran Prakashan Limited

Amit Jaiswal
Chief Financial Officer, Company Secretary and Compliance Officer

Encl.: As above

Annexure A

Pre-Buyback Shareholding Pattern of the Company as on October 28, 2022*:

Category of Shareholder	Number of Shareholders	Number of Equity Shares	% to the existing equity share capital
Promoters & Promoter Group along with persons acting in concert, (collectively "the Promoters")	17	18,30,12,220	69.41
Foreign Investors (including Non Resident Indians, FIIs and Foreign Mutual Funds)	875	1,10,33,262	4.18
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	5	2,75,14,090	10.44
Others (Bodies Corporate, IEPF, Clearing Members, Resident Individuals, HUF, Trusts, etc.)	47,624	4,20,94,700	15.97
Total	48,521	26,36,54,272	100.00

**The shareholding pattern is considered as per the BENPOS data as on October 28, 2022, being the latest shareholding data available with the Company as on the date of the Board Meeting.*

Note: The post-Buyback shareholding pattern of the Company shall be ascertained subsequently.