

February 08, 2021

To,

Manager-CRD,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 532705
ISIN No.: INE199G01027

Listing Manager,
National Stock Exchange of India Ltd.,
'Exchange Plaza', Bandra Kurla Complex,
Dalal Street, Bandra (E), Mumbai-400 051

Symbol: JAGRAN
ISIN No.: INE199G01027

Dear Sir / Ma'am,

Sub: Intimation to Stock Exchange – Press Release in connection with Un-audited Standalone and Consolidated Financial Results for the quarter and period ended December 31, 2020.

Please find enclosed herewith the copy of Press Release in connection with Un-audited Standalone and Consolidated Financial Results for the quarter and period ended December 31, 2020.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited



(Amit Jaiswal)
Company Secretary and Compliance Officer
Membership No.: F5863

Encl.: As Above

PRINT
OUT OF HOME
ACTIVATION
MOBILE
ONLINE

EARNINGS RELEASE FOR Q3FY21

Consolidated Operating Revenue: Rs 402.61 crores

Consolidated Operating Profit : Rs. 129.32 crores

Consolidated Net Profit : Rs. 77.08 crores

Consolidated Digital Revenue Growth: 21.8%

Kanpur, February 8, 2021; Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of ‘**Dainik Jagran**’, India’s largest read newspaper (Source: IRS2019 Q4), has reported the quarterly results for the quarter ended 31st December, 2020.

Commenting on the performance of the Company, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

“When India is nearing Corona free times, I have no doubt in my mind that normalcy in every walk of life will return sooner than later. I also hope that after this unprecedented health crisis is largely overcome and the growth oriented budget is in place, the consumption will accelerate and the suffering of the businesses will be over.

During these crisis times, I have clearly experienced the tremendous resilience of print media and its employees who worked hard to keep the head afloat and discharge their collective responsibility successfully towards its readers and all other stakeholders. In fact, print media has come out of the crisis much stronger than ever before on the strength of its ability to provide original and credible content despite impediments such as rumour based restrictions on distribution of newspaper.

I am also pleased to report that the print and radio industries both have been embraced by new advertisers. These advertisers are welcome addition to our already large bouquet of advertisers and will immensely help in reaching pre-covid level revenues faster.

While sounding optimistic, I am aware that media & entertainment industry rebounds only with a lag from the industries which it is dependent on and therefore we should not expect any miracle but we are confident that we will do as well as the economy

In the end, I wish that the industry will not forget the lessons learnt during these difficult times and use the experience to strengthen its business model which can better sustain loss of revenue and is more prepared to face crisis.”

FINANCIAL HIGHLIGHTS

Stand Alone

Q3FY21 (all comparisons with Q3FY20)

- Operating Revenues at Rs 351.80 crores as against Rs 465.91 crores.
- Advertisement Revenues at Rs 244.87 crores as against Rs 321.43 crores.
- Circulation Revenues at Rs 81.74 crores as against Rs 102.97crores.
- Other Operating Revenues at Rs 25.19 crores as against Rs 41.52 crores.
- Print Digital Revenue at Rs 13.29 crores, up by 22.2% from Rs 10.87 crores.*
- Operating Profit at Rs 125.83 crores as against Rs 125.87 crores.
- Net Profit at Rs 82.64 crores, up by 6.9% from Rs 77.30 crores.

* included in Advertisement Revenue

9MFY21 (all comparisons with 9MFY20)

- Operating Revenues at Rs 779.02 crores as against Rs 1387.80 crores.
- Advertisement Revenues at Rs 498.74 crores as against Rs 958.22 crores.
- Circulation Revenues at Rs 232.30 crores as against Rs 308.37 crores.
- Other Operating Revenues at Rs 47.98 crores as against Rs 121.20 crores.
- Print Digital Revenue at Rs 33.82 crores, up by 11.7% from Rs 30.29 crores.*
- Operating Profit at Rs 166.41 crores as against Rs 311.22 crores.

* included in Advertisement Revenue

Consolidated

Q3FY21 (all comparisons with Q3FY20)

- Operating Revenues at Rs 402.61 crores as against Rs 552.98 crores.
- Advertisement Revenues at Rs 292.67 crores as against Rs 403.29 crores.*
- Circulation Revenues at Rs 84.27 crores as against Rs 107.47 crores.
- Other Operating Revenues at Rs 25.66 crores as against Rs 42.22 crores.
- Print Digital Revenue at Rs 14.29 crores, up by 21.8% from Rs 11.73 crores.**
- Operating Profit at Rs 129.32 crores as against Rs 147.13 crores.
- Net Profit at Rs 77.08 crores as against Rs 80.48 crores.

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

9MFY21 (all comparisons with 9MFY20)

- Operating Revenues at Rs 882.80 crores as against Rs 1651.76 crores.
- Advertisement Revenues at Rs 596.50 crores as against Rs 1205.24 crores.*
- Circulation Revenues at Rs 237.63 crores as against Rs 323.25 crores.
- Other Operating Revenues at Rs 48.68 crores as against Rs 123.27 crores.
- Print Digital Revenue at Rs 36.39 crores, up by 11.4% from Rs 32.66 crores.**
- Operating Profit at Rs 137.88 crores as against Rs 378.35 crores.

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

Operating Revenue and Operating Profit from major businesses:

		Rs. in Crores		
		Q3FY21	Q2FY21	Q3FY20
Dainik Jagran*				
	Operating Revenue	274.26	196.16	361.37
	Operating Profit	112.51	44.49	112.99
	Operating margin%	41.02%	22.68%	31.27%
Other publications*				
(Midday, Naidunia, I-Next, Punjabi Jagran, Inquilab-North & Sakhi)	Operating Revenue	54.03	41.24	82.61
	Operating Profit	12.33	2.09	9.18
	Operating margin%	22.81%	5.07%	11.11%
Radio				
	Operating Revenue	40.67	30.08	69.64
	Operating Profit	4.16	-3.04	21.56
	Operating margin%	10.22%	-10.11%	30.96%
Digital				
	Operating Revenue	14.29	12.90	11.73
	Operating Profit	3.77	1.92	2.11
	Operating margin%	26.38%	14.85%	18.02%
Outdoor and Event				
	Operating Revenue	20.12	9.86	33.06
	Operating Profit	-3.92	-1.91	1.73
	Operating margin%	-19.47%	-19.37%	5.22%

* Excludes Digital.

Summary of financial performance of Music Broadcast Limited:

Rs. In crores			
Profit & Loss Account			
	Q3FY21	Q2FY21	Q3FY20
Operating Revenue	40.67	30.08	69.64
Expenses	36.51	33.12	48.08
Operating Profit	4.16	-3.04	21.56
Other Income	5.02	2.92	4.16
Depreciation and Amortisation	8.24	8.28	8.90
Interest	0.83	0.96	2.48
Profit Before Tax	0.11	-9.36	14.34
Tax	0.04	-2.86	4.17
Profit After Tax	0.07	-6.50	10.17
Operating Profit Margin	10.22%	-10.10%	30.96%
Net Profit Margin	0.16%	-19.69%	13.78%

Summary of financial performance of Midday Infomedia Limited:

Rs. In crores			
	Profit & Loss Account		
	Q3FY21	Q2FY21	Q3FY20
Operating Revenue :			
Advertisement	7.89	4.49	16.90
Circulation	2.53	1.89	4.50
Other Operating Income	0.52	0.17	0.96
	10.94	6.55	22.36
Expenses	11.70	12.17	21.99
Operating Profit	-0.76	-5.62	0.37
Other Income	0.11	0.16	0.52
Depreciation	1.63	1.63	1.75
Interest	0.46	0.65	0.77
Profit Before Tax	-2.74	-7.74	-1.63
Tax	-0.69	-1.94	-0.59
Profit After Tax	-2.04	-5.80	-1.04
Operating Profit Margin	-6.93%	-85.87%	1.65%
Net Profit Margin	-18.47%	-86.53%	-4.55%

Awards and Recognitions during Q3FY21

Recognising Group's leadership position in different businesses, some distinguished bodies have bestowed 5 Awards upon the Group during the quarter as follows:

Brand	Award	No. of Awards
Jagran New Media	Gold Button from YouTube - Jagran Josh	1
Jagran Information Technology Team	1. TekQ Digital Transformation Leader award by TekQ Global CIO Forum	1
	2. CXO Tech Excellence Award 2020 at CXO TECH SUMMIT & AWARDS 2020 by CXO TV	1
	3. CIO 100 Special Award 2020 by IDG	1
	4. IDC Insights Award 2020 by IDC	1
JPL Total		5

About Jagran Prakashan Limited

Jagran Prakashan Limited is a media conglomerate with interests spanning across printing and publication of newspapers & magazines, FM Radio, Digital, Outdoor Advertising and Promotional marketing, Event management and activation businesses.

The Group publishes 10 publications from 13 states in 5 different languages. Group's Radio has operations at 39 FM stations besides web stations.

Established in 1942, the Group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Puran Chandra Gupta.

The Company publishes 6 editions of Hindi daily "**Naidunia**" from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" from Bhopal.

'**Dainik Jagran Inext**' is published in 12 editions from 4 states. Company's Punjabi newspaper, **Punjabi Jagran** is published in 2 editions from Punjab.

Besides newspapers, the company also publishes magazine Sakhi besides various other publications and Coffee Table Books.

Jagran Engage provides specialized 'Out of Home' advertising services with a Pan-India footprint and **Jagran Solutions** provides below the line solutions and carries on activities like promotional marketing, event management and on ground activation throughout the country.

During Q3 2020-21, the **digital business** under Jagran New Media (JNM) registered a reach of 80 Million Users in the News/Information category. This represents an annual growth of 6% over Nov'19 (Comscore MMX: Nov'20) and consolidated its position amongst the top 10 news and info publishers in India which will augur well for monetization.

Within the Hindi News and Information Category, the company's flagship brand, Jagran.com further consolidated its leadership position with a constant growth in terms of users, page views and time spent. It clocked a reach of 54 Million unique visitors, 351 Million minutes time spent with an annual growth of 15% and 32% respectively, over Nov'19 (Comscore MMX: Nov'20). Similar growth has been recorded by other properties as well.

JNM strengthened its video presence by clocking 60 Million Video Views in Nov'20 (Source: YT analytics). JNM continued to be amongst top Indian News and Info video publishers with 21Mn Users (Source: Comscore VMX July'20).

The Company's subsidiary Midday Infomedia Limited ("**MIL**") is the publisher of 3 newspaper brands, **Midday English** a niche English daily, **Inquilab** the highest read Urdu daily of the country and **Midday Gujarati, No.2 Gujarati newspaper in Mumbai**. All the 3 brands are hugely popular newspaper brands in Mumbai, one of the two largest advertising markets of the country. **Inquilab** is circulated in Maharashtra and the states of U.P., Delhi and Bihar.

Company's another subsidiary Music Broadcast Limited ("**MBL**"), which runs and operates **Radio City 91.1 FM** is the first FM radio broadcaster in India with over 19 years of expertise. MBL currently has 39 terrestrial radio stations across 12 states, comprising 62% of the country's FM population and reaches out to over 69 million listeners as per AZ Research 2019 (Source: AZ Research Report in 34 cities). The network also operates 17 web-stations, through its digital interface, www.radiocity.in.

Radio City has spearheaded the evolution of FM radio by offering content that is unique and path-breaking with its brand philosophy of “Rag Rag Mein Daude City.” The network introduced innovative and marquee properties like Babber Sher and Love Guru for the first time on radio, and created a benchmark for the industry by launching tent pole properties like Radio City Freedom Awards and Radio City Super Singer. Radio City bagged 85 awards across national and international platforms in FY 2019-2020. Radio City has consistently featured for seven times in ‘India’s Best Companies to Work For’ study by the Great Place to Work Institute, and also been recognized in ‘India’s Best Workplaces for Women – 2019. It was ranked 4th in ‘Best Large Workplaces in Asia’ in 2020.

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **Peהל**, an outfit of the Trust provides social services such as organizing workshops/seminars to voice different social issues, health camps/road shows for creating awareness on the social concerns and helping underprivileged masses. **Peהל** has been working with various national and international social development organizations such as World Bank and UNICEF on various projects to effectively discharge the responsibilities entrusted by the Company. **Peהל** has also been actively participating in Swachh Bharat Mission. **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to about 11500 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. Through its newspapers, the Company also works on awakening the readers on social values and at the core of its editorial philosophy are 7 principles (called Saat Sarokaar) viz. Poverty Eradication, Healthy Society, Educated Society, Women Empowerment, Environment Conservation, Water Conservation and Population Management. The Company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

Credit Rating

CRISIL has reaffirmed its credit rating AA+Stable for long and medium term and A1+ for short term in respect of the Company, AA(-)/stable for long term in respect of Midday Infomedia Limited and AA Stable for long term and A1+Stable for short term in respect of Music Broadcast Limited.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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