

September 24, 2023

To,

Manager-CRD, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Equity	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	Equity	Symbol: JAGRAN
		ISIN No.: INE199G01027
	NCD	Symbol: JARP24
		ISIN No.: INE199G07057

Dear Sir / Madam,

Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in furtherance to the disclosure made on 21st September, 2023 under Regulations 30(3), 30(4) read with Para B, Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), 2015 by Jagran Prakashan Limited ("JPL"/ "the Company").

As already updated, Mr. Mahendra Mohan Gupta and others (minority shareholders) have filed an oppression and mismanagement petition against the majority shareholders i.e. other members of Gupta Family alleging oppression at the level of the Company as well as the holding company of JPL i.e. Jagran Media Network Investment Private Limited ("JMNIPL"). JMNIPL holds 67.97% shareholding of JPL and Gupta Family members hold 100% shareholding in JMNIPL. Both JPL and JMNIPL were also arrayed as respondents in the petition. The said matter titled "Mahendra Mohan Gupta & Ors. v. Devendra Mohan Gupta and Ors., C.P. No. 64 of 2023" is pending before the Hon'ble National Company Law Tribunal ("NCLT"), Allahabad and is next listed on 4th October, 2023.

Please note that on account of: (i) approaching vacancy in the office of Managing Director w.e.f. 30th September, 2023; (ii) approaching festival season and elections (which would account for significant revenue generation in a financial year for the Company); (iii) ongoing disputes/lack of consensus amongst the members of Gupta Family; and (iv) to prevent any hiatus or impediment in the day-to-day operations and management of the Company. The Company, after obtaining an opinion from a Senior Advocate, has decided to approach the Hon'ble NCLT by making an application in the above-referred pending matter. The Company has *inter-alia* approved in its Board Meeting held on 24th September, 2023 (concluded at 6:30 p.m.) that an application will be made in the above-referred pending matter, to secure interim management in the Company till the time the ongoing disputes are resolved.

We will update in more detail when the said application is filed before the Hon'ble NCLT.

The said information will also be uploaded on the corporate website of the Company (www.jplcorp.in), on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

Kindly take the above information on your record.

Thanking You,

For Jagran Prakashan Limited

(Amit Jaiswal)
Chief Financial Officer and Company Secretary