

28<sup>th</sup> September, 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 reference and furtherance to the disclosure made on 25<sup>th</sup> 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"/"Company").

Please note that the application being C.A. No. 47 of 2023 filed by Company in the pending matter titled "Mahendra Mohan Gupta and Ors. v. Devendra Mohan Gupta and Ors., C.P. No. 64 of 2023" was listed on 27<sup>th</sup> September, 2023. After hearing detailed arguments by the counsels, the Hon'ble Tribunal issued notice in the said application and directed the respondents to file their replies within a period of 1 week. Further, on account of ensuing vacancy in the office of Managing Director after 30<sup>th</sup> September, 2023, the Hon'ble Tribunal directed the following:

*"8. It is also directed that both the parties would come out with definite timeline in order to ensure that the appointment of the Managing Director takes place within a time bound manner, so that the vacancy on the post of the Managing Director does not continue indefinitely.*

*9. Let the needful be done within the aforesaid stipulated period of one week.*

*11. After 30<sup>th</sup> September, 2023, as a special arrangement, any major decisions would be taken collectively by the Board. This arrangement is to continue only till the next date of hearing i.e. till 4<sup>th</sup> October, 2023 in accordance with the provisions of the Articles of Association as well as in accordance with the provision of Companies Act."*

Please see attached a copy of the order dated 27<sup>th</sup> September, 2023 (uploaded on 28<sup>th</sup> September, 2023) for information and record. The main matter i.e., C.P. No. 64 of 2023 along with all application filed in the matter including C.A. No. 47 of 2023 are listed on 4<sup>th</sup> October, 2023.

*Anil Jaiswal*



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We will keep you updated of all developments in the matter.

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

Kindly take the above information on your record.

Thanking You,

For Jagran Prakashan Limited

*Amit Jaiswal*

(Amit Jaiswal)

Chief Financial Officer and Company Secretary





## ORDER

CA NO.47/2023

Ld. Sr. Counsels with their assisting counsels are present for their respective parties.

1. This application has been filed by the Applicant/ Respondent No.19 Company for appointment of an Administrator without supersession of the Board and to permit the Applicant Company Board to identify a qualified and independent professional in the capacity of a Chief Executive Officer, with further prayer that the term of Petitioner No.1 as the MD of the Applicant Company to continue till such Chief Executive Officer is identified and appointed as such.
2. Let notices be issued to the non-applicant/ respondents in the present application. Ld. Counsels appearing on behalf of non-applicant/ respondents accept notice and therefore waive service.
3. Let the reply/ affidavit be filed by the respective respondents within one week by serving an advance copy to the Ld. Counsel representing the opposite side.
4. It is pointed out that as per the Regulation 26A of the Securities and Exchange Board of India, Regulation, 2015, a listed company is required to fill any vacancy in the office of Managing Director at the earliest, and not later than 3 months from the date of such vacancy.
5. Since the present vacancy of MD is going to occur on 30.09.2023, as stated by the Ld. Sr. Counsel representing the Applicant, therefore the appointment in any case has to take place on or before three months in terms of the aforesaid Regulation 26A of the SEBI Regulation, 2015.
6. Ld. Counsels representing the parties are in agreement that there has to be a definite timeline in order to ensure that the appointment of the Managing Director takes place promptly, so that the company does not suffer in the absence of the Managing Director.
7. Be that as it may, let the reply as stated above be filed.

*-Sd-*

*-Sd-*

8. It is also directed that both the parties would come out with definite timeline in order to ensure that the appointment of the Managing Director takes place within a time bound manner, so that the vacancy on the post of the Managing Director does not continue indefinitely.
9. Let the needful be done within the aforesaid stipulated period of one week.
10. The matter to come up for hearing on 4<sup>th</sup> October, 2023, when the main petition along with other applications are already listed.
11. After 30<sup>th</sup> September, 2023, as a special arrangement, any major decisions would be taken collectively by the Board. This arrangement is to continue only till the next date of hearing i.e. till 04.10.2023 in accordance with the provisions of the Articles of Association as well as in accordance with the provision of Companies Act.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**27<sup>th</sup> September, 2023**

*Kavya Prakash Srivastava*  
*(Stenographer)*

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**