

November 25, 2020

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

Re: Jagran Prakashan Limited  
Scrip Code: 532705  
ISIN No.: INE199G01027

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

Re: Jagran Prakashan Limited  
Symbol: JAGRAN  
ISIN No.: INE199G01027

Dear Sir/Ma'am,

**Sub: Disclosure of Related Party Transactions under Regulation 23 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the Listing Regulations")**

In terms of Regulation 23 (9) of Listing Regulations, as amended from time to time, please find attached herewith the Disclosure of Related Party Transactions on consolidated basis for the half year ended as at 30<sup>th</sup> September, 2020 after the approval of financial results in the meeting of Board of Director held on 03<sup>rd</sup> November, 2020.

Please note the aforesaid disclosure of related party transactions will also be available on Company's website at [www.jplcorp.in](http://www.jplcorp.in)

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

**JAGRAN PRAKASHAN LIMITED**  
**Related Party Disclosure as required Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

(All amounts in Rs. Lakhs, unless otherwise stated)

**A. Name of related parties and nature of relationship**

**(a) Holding company**

Name	Type	Place of Incorporation	Ownership Interest	
			September 30, 2020	March 31, 2020
Jagran Media Network Investment Private Limited	Holding	India	64.28%	64.28%

**(b) Associates**

Name	Type	Place of Incorporation	Ownership interest as at	
			September 30, 2020	March 31, 2020
Leet OOH Media Private Limited	Associate	India	48.84%	48.84%
X-pert Publicity Private Limited	Associate	India	39.20%	39.20%
MMI Online Limited	Associate	India	44.92%	44.92%

**(c) Other Investments**

Name	Type	Place of Incorporation	Ownership interest as at	
			September 30, 2020	March 31, 2020
Jagran Publications Private Limited*	[refer note 31(b) to 31 (d)]	India	40.00%	40.00%
Jagran Prakashan (MPC) Private Limited**	[refer note 31(b) to 31 (d)]	India	50.00%	50.00%

\*Represents 40% paid-up capital of the company carrying 50% voting rights.

\*\*Represents 50% paid-up capital of the company carrying 50% voting rights.

**Note:**

Pending disputes and lack of control by Jagran Prakashan Limited these entities are not consolidated and are included/recorded as investment in the consolidated financial statements.

**(d) Entities incorporated in India over which Key Management Personnel exercise significant influence**

Jagmini Micro Knit Private Limited  
 Lakshmi Consultants Private Limited  
 Shri Puran Multimedia Limited  
 Rave@Moti Entertainment Private Limited  
 Rave Real Estate Private Limited  
 V R S M Enterprises LLP

**(e) Key Management Personnel (KMP), relatives and other related entities**

**(i) Key Management Personnel (KMP)**

Mahendra Mohan Gupta (Chairman and Managing Director)  
 Sanjay Gupta (Whole time Director and Chief Executive Officer)  
 Dhirendra Mohan Gupta (Whole time Director)  
 Sunil Gupta (Whole time Director)  
 Shailesh Gupta (Whole time Director)  
 Satish Chandra Mishra (Whole time Director)  
 Devendra Mohan Gupta (Non Executive Director)  
 Shailendra Mohan Gupta (Non Executive Director)  
 Rajendra Kumar Jhunjhunwala (Independent/Non Executive Director upto 27.09.2019)  
 Rajendra Kumar Jhunjhunwala (Independent/Non Executive Director of subsidiary)  
 Anuj Puri (Independent/Non Executive Director)  
 Shashidhar Sinha (Independent/Non Executive Director)  
 Vijay Tandon (Chairman of subsidiary and Independent/Non Executive Director)  
 Anita Nayyar (Independent/Non Executive Director upto 27.09.2019)  
 Anita Nayyar (Independent/Non Executive Director of subsidiary w.e.f. 27.01.2020)  
 Shailendra Swarup (Independent/Non Executive Director appointed w.e.f. 27.09.2019)  
 Divya Karani (Independent/Non Executive Director appointed w.e.f 13.11.2019)  
 Dilip Cherian (Independent/Non Executive Director)  
 Jayant Davar (Independent/Non Executive Director)  
 Ravi Sardana (Independent/Non Executive Director)  
 Amit Dixit (Non Executive Director)  
 Vikram Sakhuja (Independent/Non Executive Director)  
 Madhukar Kamath (Independent/Non Executive Director of subsidiary)  
 Rahul Gupta (Non Executive Director of subsidiary)  
 Rajendra Kumar Agarwal (Chief Financial Officer)  
 Apurva Purohit (President & Non Executive Director of subsidiary)  
 Amit Jaiswal (Company Secretary)  
 Chirag Bagadia (Company Secretary of subsidiary)  
 Komal Sinha (Company Secretary of subsidiary upto July 08, 2019)  
 Aash Dharod (Company Secretary w.e.f. November 08, 2019)  
 Ashit Kukian (Chief Executive Officer of subsidiary)  
 Sandeep Khosla (Chief Executive Officer of subsidiary upto October 30, 2019)  
 Nilpesh Shah (Chief Financial Officer and Whole time director w.e.f. May 25, 2020 of subsidiary)  
 Prashant Domadia (Chief Financial Officer of subsidiary)



Amit Jaiswal

**A. Name of related parties and nature of relationship**

**(ii) Relatives of Key Management Personnel and their related entities**

Sandeep Gupta (Brother of Whole time Director and Chief Executive Officer)  
Yogendra Mohan Gupta (Brother of Chairman and Managing Director)  
Sameer Gupta (Brother of Whole time Director)  
Devesh Gupta (Son of Whole time Director)  
Tarun Gupta (Son of Whole time Director)  
Saroja Gupta (Mother of Whole time Director and Chief Executive Officer)  
Vijaya Gupta (Mother of Whole time Director)  
Pramila Gupta Estates (Estate of Late wife of Chairman and Managing Director )  
Madhu Gupta (Wife of Whole time Director )  
Pragati Gupta (Wife of Whole time Director and Chief Executive Officer )  
Ruchi Gupta (Wife of Whole time Director )  
Bharat Gupta (Son of Non Executive Director)  
Rajni Gupta (Wife of Non Executive Director)  
Raj Gupta (Wife of Non Executive Director)  
Narendra Mohan Gupta HUF  
Sanjay Gupta HUF  
Sandeep Gupta HUF  
Mahendra Mohan Gupta HUF  
Shailesh Gupta HUF  
Yogendra Mohan Gupta HUF  
Sunil Gupta HUF  
Sameer Gupta HUF  
Shailendra Mohan Gupta HUF  
Devendra Mohan Gupta HUF  
Dhirendra Mohan Gupta HUF  
Devesh Gupta HUF  
Tarun Gupta HUF  
Bharat Gupta HUF  
Rahul Gupta HUF  
Siddhartha Gupta HUF

Note: Related parties listed in (d) and (e)(ii) are those with whom the Company had transactions during the current or previous period.



Amit Lalwani

**JAGRAN PRAKASHAN LIMITED**  
**Related Party Disclosure as required Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

(All amounts in Rs. Lakhs, unless otherwise stated)

**B: Related party transactions**

Sl. No.	Particulars	Ultimate holding company		Associates		Other Investments		Enterprises over which Key Management Personnel exercise significant influence		Key management personnel (KMP), relatives and other related entities		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
<b>I.</b>	<b>Transactions with related parties</b>												
<b>(1)</b>	<b>Revenue from advertisement, events, out of home and job work</b>												
	X-pert Publicity Private Limited	-	-	-	4.80	-	-	-	-	-	-	-	4.80
	MMI Online Limited	-	-	-	364.94	-	-	-	-	-	-	-	364.94
	Others	-	-	-	-	-	-	2.09	1.71	-	-	2.09	1.71
		-	-	-	<b>369.74</b>	-	-	<b>2.09</b>	<b>1.71</b>	-	-	<b>2.09</b>	<b>371.45</b>
<b>(2)</b>	<b>Advertisement revenue share expense</b>												
	MMI Online Limited	-	-	54.33	85.32	-	-	-	-	-	-	54.33	85.32
		-	-	<b>54.33</b>	<b>85.32</b>	-	-	-	-	-	-	<b>54.33</b>	<b>85.32</b>
<b>(3)</b>	<b>Key management personnel compensation</b>												
	Short term employee benefits												
	- Key management personnel	-	-	-	-	-	-	-	-	1,099.15	2,614.16	1,099.15	2,614.16
	- Relatives	-	-	-	-	-	-	-	-	340.70	694.46	340.70	694.46
	Long term employee benefits												
	- Key management personnel	-	-	-	-	-	-	-	-	0.83	29.85	0.83	29.85
		-	-	-	-	-	-	-	-	<b>1,440.68</b>	<b>3,338.47</b>	<b>1,440.68</b>	<b>3,338.47</b>
<b>(4)</b>	<b>Receiving of services</b>												
	Lakshmi Consultants Private Limited	-	-	-	-	-	-	88.50	186.00	-	-	88.50	186.00
	Leet OOH Media Private Limited	-	-	4.71	44.16	-	-	-	-	-	-	4.71	44.16
	MMI Online Limited	-	-	656.48	1,679.16	-	-	-	-	-	-	656.48	1,679.16
	Xpert Publicity Private Limited	-	-	20.00	90.00	-	-	-	-	-	-	20.00	90.00
	Others	-	-	-	-	-	-	-	15.60	-	21.85	-	37.45
		-	-	<b>681.20</b>	<b>1,813.32</b>	-	-	<b>88.50</b>	<b>201.60</b>	-	<b>21.85</b>	<b>769.70</b>	<b>2,036.77</b>



*Aud. Harwal*

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(All amounts in Rs. Lakhs. unless otherwise stated)

**B: Related party transactions (Cont'd)**

Sl. No.	Particulars	Ultimate holding company		Associates		Other investments		Enterprises over which Key Management Personnel exercise significant influence		Key management personnel (KMP), relatives and other related entities		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
<b>I.</b>	<b>Transactions with related parties (Cont'd)</b>												
(5)	<b>Rent paid</b>												
	VRSM Enterprises LLP	-	-	-	-	-	-	121.83	228.59	-	-	121.83	228.59
	Others	-	-	-	-	-	-	-	-	46.93	178.77	46.93	178.77
		-	-	-	-	-	-	<b>121.83</b>	<b>228.59</b>	<b>46.93</b>	<b>178.77</b>	<b>168.75</b>	<b>407.36</b>
(6)	<b>Sitting fee</b>	-	-	-	-	-	-	-	-	18.10	44.23	18.10	44.23
		-	-	-	-	-	-	-	-	<b>18.10</b>	<b>44.23</b>	<b>18.10</b>	<b>44.23</b>
(7)	<b>Expenses reimbursement received</b>												
	MMI Online Limited	-	-	144.09	47.57	-	-	-	-	-	-	144.09	47.57
		-	-	<b>144.09</b>	<b>47.57</b>	-	-	-	-	-	-	<b>144.09</b>	<b>47.57</b>
(8)	<b>Expenses reimbursement paid</b>												
	MMI Online Limited	-	-	51.89	126.82	-	-	-	-	-	-	51.89	126.82
		-	-	<b>51.89</b>	<b>126.82</b>	-	-	-	-	-	-	<b>51.89</b>	<b>126.82</b>
(9)	<b>Security deposit given</b>												
	VRSM Enterprises LLP	-	-	-	-	-	-	-	200.00	-	-	-	200.00
		-	-	-	-	-	-	-	<b>200.00</b>	-	-	-	<b>200.00</b>
(10)	<b>Loan given to Key Management Personnel</b>												
	Rajendra Kumar Agarwal	-	-	-	-	-	-	-	-	-	50.00	-	50.00
		-	-	-	-	-	-	-	-	-	<b>50.00</b>	-	<b>50.00</b>
(11)	<b>Interest Income from the loan given to Key Management Personnel</b>												
	Rajendra Kumar Agarwal	-	-	-	-	-	-	-	-	-	2.71	-	2.71
		-	-	-	-	-	-	-	-	-	<b>2.71</b>	-	<b>2.71</b>



*Amal Dasgupta*

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(All amounts in Rs. Lakhs. unless otherwise stated)

**B: Related party transactions (Cont'd)**

Sl. No.	Particulars	Ultimate holding company		Associates		Other investments		Enterprises over which Key Management Personnel exercise significant influence		Key management personnel (KMP), relatives and other related entities		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
<b>II.</b>	<b>Outstanding balances at year end</b>												
<b>(1)</b>	<b>Investments</b>												
	X-pert Publicity Private Limited	-	-	62.23	62.23	-	-	-	-	-	-	62.23	62.23
	Leet OOH Media Private Limited	-	-	577.50	577.50	-	-	-	-	-	-	577.50	577.50
	MMI Online Limited	-	-	559.95	559.95	-	-	-	-	-	-	559.95	559.95
	Jagran Publications Private Limited	-	-	-	-	10.00	10.00	-	-	-	-	10.00	10.00
	Jagran Prakashan (MPC) Private Limited	-	-	-	-	0.50	0.50	-	-	-	-	0.50	0.50
	Less: Provision for impairment in value of investments	-	-	-	-	(10.50)	(10.50)	-	-	-	-	(10.50)	(10.50)
		-	-	<b>1,199.68</b>	<b>1,199.68</b>	-	-	-	-	-	-	<b>1,199.68</b>	<b>1,199.68</b>
<b>(2)</b>	<b>Trade receivables</b>												
	X-pert Publicity Private Limited	-	-	-	4.32	-	-	-	-	-	-	-	4.32
	MMI Online Limited	-	-	-	6.08	-	-	-	-	-	-	-	6.08
	Others	-	-	-	-	-	-	1.72	0.28	-	-	1.72	0.28
		-	-	-	<b>10.40</b>	-	-	<b>1.72</b>	<b>0.28</b>	-	-	<b>1.72</b>	<b>10.68</b>
<b>(3)</b>	<b>Loans and advances (assets) [including interest accrued thereon]</b>												
	Rajendra Kumar Agarwal	-	-	-	-	-	-	-	-	-	30.75	-	30.75
		-	-	-	-	-	-	-	-	-	<b>30.75</b>	-	<b>30.75</b>
<b>(4)</b>	<b>Security deposits given</b>												
	V R S M Enterprises LLP	-	-	-	-	-	-	200.00	200.00	-	-	200.00	200.00
	Pramila Gupta Estates	-	-	-	-	-	-	-	-	50.00	50.00	50.00	50.00
	Madhu Gupta	-	-	-	-	-	-	-	-	50.00	50.00	50.00	50.00
	Others	-	-	-	-	-	-	-	-	341.75	341.75	341.75	341.75
		-	-	-	-	-	-	<b>200.00</b>	<b>200.00</b>	<b>441.75</b>	<b>441.75</b>	<b>641.75</b>	<b>641.75</b>
<b>(5)</b>	<b>Trade payables and other current liability</b>												
	Leet OOH Media Private Limited	-	-	-	3.23	-	-	-	-	-	-	-	3.23
	MMI Online Limited	-	-	176.08	38.97	-	-	-	-	-	-	176.08	38.97
	Others	-	-	-	-	-	-	0.65	-	197.87	213.97	198.52	213.97
		-	-	<b>176.08</b>	<b>42.20</b>	-	-	<b>0.65</b>	-	<b>197.87</b>	<b>213.97</b>	<b>374.60</b>	<b>256.17</b>

**Notes**

- The sales, purchases and other transactions with related parties are at arm's length. Outstanding balances at the period end are unsecured and interest free (except the interest bearing loans) and settlement occurs in cash, except barter balances, which are settled on receipt/ provision of services. For the period ended September 30, 2020, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2020: Rs. Nil). This assessment is undertaken for each financial year through examining the financial position of the related party and the market in which the related party operates.
- During the previous year in March 2020, a subsidiary Company Music Broadcast Limited has allotted one bonus equity share for every four equity shares held by the equity shareholders. As a result of the same, the Company has received 50,595,572 bonus equity shares of face value of Rs. 2 each.
- Commitments**
  - The Company has given continuing guarantee of an amount not exceeding Rs. 2,500 Lakhs to HDFC Bank Ltd, on behalf of Music Broadcast Limited (subsidiary) towards bank guarantee extended by HDFC Bank Ltd, Kanjur Marg, Mumbai branch to the subsidiary. The outstanding value of bank guarantee as on September 30, 2020 aggregated to Rs. 2,166.28 Lakhs (March 31, 2020: Rs. 2,166.28 Lakhs).
  - The Company has undertaken to extend financial assistance to its 100% subsidiary, Middy Infomedia Limited, upto an aggregate amount of Rs. 2,500 Lakhs in the form of equity, convertible instruments or debt, subject to such approvals as may be required under law, on demand from the subsidiary. Pursuant to the same, The Company had subscribed to equity shares of MIL amounting to Rs. 800 lakhs on a right issue basis. On October 14 2020, MIL allotted 4,000,000 equity shares of face value of Rs. 10 each @ Rs. 20 per share (including securities premium amounting of Rs. 400 lakhs).
- The remuneration to key managerial personnel and their relatives does not include the provision made for gratuity and leave benefits, as they are determined on actuarial basis for the Group as a whole.
- The figures exclude GST, as applicable.



*Amul Koushal*