

June 26, 2020

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: 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 financial year ended as at 31st March, 2020 after the approval of the standalone and consolidated financial results at the Meeting of Board of Directors of the Company held on 29th May, 2020.

Please note the aforesaid disclosure of related party transactions will also be available on Company's website at 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

A. Name of related parties and nature of relationship**(a) Holding company**

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2020	March 31, 2019
Jagran Media Network Investment Private Limited	Holding	India	64.28%	60.98%

(b) Associates

Name	Type	Place of incorporation	Ownership interest as at	
			March 31, 2020	March 31, 2019
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 (w.e.f. September 4, 2018) [refer note 4]	Associate	India	44.92%	44.92%

(c) Other investments

Name	Type	Place of incorporation	Ownership interest as at	
			March 31, 2020	March 31, 2019
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 (w.e.f 01.04.2019)

(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)
Satis 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)
Abraham Thomas (Chief Executive Officer of subsidiary upto August 31, 2018)
Ashit Kukian [Chief Executive Officer of subsidiary (w.e.f September 12, 2018)]
Sandeep Khosla (Chief Executive Officer of subsidiary upto October 30, 2019)
Nilpesh Shah (Chief Financial Officer 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 year.

Amul Dasgupta



JAGRAN PRAKASHAN LIMITED
NOTES REFERRED TO AND FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(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	
		2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
I.	Transactions with related parties												
(1)	Revenue from advertisement, events, out of home and job work												
	X-pert Publicity Private Limited	-	-	4.80	4.80	-	-	-	-	-	-	4.80	4.80
	MMI Online Limited	-	-	364.94	71.63	-	-	-	20.18	-	-	364.94	91.81
	Others	-	-	-	-	-	-	1.71	1.79	-	-	1.71	1.79
		-	-	369.74	76.43	-	-	1.71	21.97	-	-	371.45	98.40
(2)	Advertisement revenue share expense												
	MMI Online Limited	-	-	160.48	85.32	-	-	-	39.55	-	-	160.48	124.87
		-	-	160.48	85.32	-	-	-	39.55	-	-	160.48	124.87
(3)	Rent received												
	Rave Real Estate Private Limited	-	-	-	-	-	-	-	1.80	-	-	-	1.80
		-	-	-	-	-	-	-	1.80	-	-	-	1.80
(4)	Key management personnel compensation												
	Short tem employee benefits												
	- Key management personnel	-	-	-	-	-	-	-	-	2,614.16	2,504.05	2,614.16	2,504.05
	- Relatives	-	-	-	-	-	-	-	-	694.46	664.33	694.46	664.33
	Long tem employee benefits												
	- Key management personnel	-	-	-	-	-	-	-	-	29.85	21.30	29.85	21.30
		-	-	-	-	-	-	-	-	3,338.47	3,189.68	3,338.47	3,189.68
(5)	Receiving of services												
	Lakshmi Consultants Private Limited	-	-	-	-	-	-	186.00	186.00	-	-	186.00	186.00
	Leet OOH Media Private Limited	-	-	44.16	62.25	-	-	-	-	-	-	44.16	62.25
	MMI Online Limited	-	-	1,679.16	1,394.92	-	-	-	509.95	-	-	1,679.16	1,904.87
	Xpert Publicity Private Limited	-	-	90.00	102.00	-	-	-	-	-	-	90.00	102.00
	Others	-	-	-	-	-	-	15.60	23.41	21.85	125.53	37.45	148.94
		-	-	1,813.32	1,559.17	-	-	201.60	719.36	21.85	125.53	2,036.77	2,404.06

Amit Jaiswal



JAGRAN PRAKASHAN LIMITED
NOTES REFERRED TO AND FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

(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	
		2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
I.	Transactions with related parties (Cont'd)												
(6)	Rent paid												
	VRSM Enterprises LLP	-	-	-	-	-	-	228.59	-	-	-	228.59	-
	Others	-	-	-	-	-	-	-	-	178.77	170.25	178.77	170.25
		-	-	-	-	-	-	228.59	-	178.77	170.25	407.36	170.25
(7)	Sitting fee	-	-	-	-	-	-	-	-	44.23	27.18	44.23	27.18
		-	-	-	-	-	-	-	-	44.23	27.18	44.23	27.18
(8)	Expenses reimbursement received												
	MMI Online Limited	-	-	47.57	43.42	-	-	-	23.96	-	-	47.57	67.38
		-	-	47.57	43.42	-	-	-	23.96	-	-	47.57	67.38
(9)	Expenses reimbursement paid												
	MMI Online Limited	-	-	126.82	97.96	-	-	-	32.87	-	-	126.82	130.83
		-	-	126.82	97.96	-	-	-	32.87	-	-	126.82	130.83
(10)	Security deposit given												
	VRSM Enterprises LLP	-	-	-	-	-	-	200.00	-	-	-	200.00	-
		-	-	-	-	-	-	200.00	-	-	-	200.00	-
(11)	Loan given to Key Management Personnel												
	Rajendra Kumar Agarwal	-	-	-	-	-	-	-	-	50.00	-	50.00	-
		-	-	-	-	-	-	-	-	50.00	-	50.00	-
(12)	Interest Income from the loan given to Key Management Personnel												
	Rajendra Kumar Agarwal	-	-	-	-	-	-	-	-	2.71	-	2.71	-
		-	-	-	-	-	-	-	-	2.71	-	2.71	-

Amal Jaiswal



JAGRAN PRAKASHAN LIMITED
NOTES REFERRED TO AND FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

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

B: Related party transactions (Cont'd)

SI. 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	
		2019-20	2019-18	2019-20	2019-18	2019-20	2019-18	2019-20	2019-18	2019-20	2019-18	2019-20	2019-18
II.	Outstanding balances at year end												
(1)	Investments												
	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)
		-	-	1,199.68	1,199.68	-	-	-	-	-	-	1,199.68	1,199.68
(2)	Trade receivables												
	X-pert Publicity Private Limited	-	-	4.32	4.32	-	-	-	-	-	-	4.32	4.32
	MMI Online Limited	-	-	6.08	1.65	-	-	-	-	-	-	6.08	1.65
	Others	-	-	-	-	-	-	0.28	0.31	-	-	0.28	0.31
		-	-	10.40	5.97	-	-	0.28	0.31	-	-	10.68	6.28
(3)	Loans and advances (assets) [including interest accrued thereon] [refer note 31(d)]												
	Rajendra Kumar Agarwal	-	-	-	-	-	-	-	-	30.75	-	30.75	-
	Jagran Prakashan (MPC) Private Limited	-	-	-	-	-	1,568.31	-	-	-	-	-	1,568.31
	Jagran Publications Private Limited	-	-	-	-	-	130.03	-	-	-	-	-	130.03
	Less: Allowance for doubtful loans	-	-	-	-	-	(1,698.34)	-	-	-	-	-	(1,698.34)
		-	-	-	-	-	-	-	-	30.75	-	30.75	-
(4)	Security deposits given												
	V R S M Enterprises LLP	-	-	-	-	-	-	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
		-	-	-	-	-	-	200.00	-	441.75	441.75	641.75	441.75
(5)	Trade payables and other current liability												
	Leet OOH Media Private Limited	-	-	3.23	1.51	-	-	-	-	-	-	3.23	1.51
	MMI Online Limited	-	-	38.97	29.12	-	-	-	-	-	-	38.97	29.12
	Others	-	-	-	-	-	-	0.55	1.40	213.97	208.36	214.52	209.76
		-	-	42.20	30.63	-	-	0.55	1.40	213.97	208.36	256.72	240.39

Notes

- The sales, purchases and other transactions with related parties are at arm's length. Outstanding balances at the year 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 year ended March 31, 2020, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2019: 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 current 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 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 March 31, 2020 aggregated to Rs. 2,166.28 Lakhs [refer note 28 (b)].
 - The Company had investment in mutual funds amounting to Rs. 1,353.40 Lakhs (Previous year Rs. 1,274.24 Lakhs) linked to a Debt Service Reserve Account [DSRA] held with Oriental Bank of Commerce in support of the comfort letter issued to Music Broadcast Limited (MBL) and IDBI Trusteeship Services Limited (Debenture Trustee), in respect of 2,000 numbers of listed secured redeemable debentures of Rs. 10 Lakhs each aggregating to Rs. 20,000 Lakhs ("NCDs") issued by MBL. Additionally, the Company had agreed not to dilute its stake below 51% till the time that amounts are outstanding in respect of the above NCDs. Music Broadcast Limited has redeemed the debentures and paid the interest thereon the due date of March 4, 2020. Subsequent to the year end, the Company has filed the requisite documents with the bank for release of the charge and is awaiting confirmation of release from the bank.
 - Subsequent to the year end, the Company has undertaken to extend financial assistance to its 100% subsidiary, Midday 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 [refer note 28 (d)].
- 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.

Amit Joshi

