



# JAGRAN PRAKASHAN LIMITED

Corporate Identity Number: L22219UP1975PLC004147

Registered Office: Jagran Building, 2, Sarvodaya Nagar, Kanpur - 208005; Website: www.jplcorp.in;

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## POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF JAGRAN PRAKASHAN LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated Saturday, 2nd June, 2018, published on Monday, 4th June, 2018 (the "Public Announcement") and the Letter of Offer dated Friday, 29th June, 2018 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the meanings as assigned in the Public Announcement and the Letter of Offer.

### 1. THE BUYBACK

- Jagran Prakashan Limited (the "Company") had announced the Buyback of up to 1,50,00,000 (One Crore and Fifty Lakh) (representing 4.82% of the total number of equity shares in the paid-up share capital of the Company) fully paid-up equity shares of face value of INR 2 (Indian Rupees Two only) each from all the existing equity shareholders/beneficial owners of Equity Shares as on Record Date (i.e. Friday, 15th June, 2018), on a proportionate basis, through the "Tender Offer" route at a price of INR 195 (Indian Rupees One Hundred and Ninety Five only) per Equity Share payable in cash for an aggregate consideration of INR 292,50,00,000 (Indian Rupees Two Hundred Ninety Two Crore and Fifty Lakh only) ("Buyback Offer Size"). The Buyback Offer size constitutes 24.66% of the aggregate of the fully paid-up share capital and free reserves, as per the standalone audited accounts of the Company for the financial year ended 31st March, 2017 (the last audited standalone financial statements available as on the date of Board Meeting recommending the proposal of the Buyback), post adjustment of Buyback 2017 (as defined in the Letter of Offer) and is within the statutory limits of 25% of the aggregate of the fully paid up share capital and free reserves as per the standalone audited accounts of the Company for the financial year ended 31st March, 2017.
- The Company has adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange", notified by Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 and CFD/DCR2/CIR/P/2016/131 dated 9th December, 2016, including any amendments thereof.
- The Buyback Offer opened on Tuesday, 10th July, 2018 and closed on Monday, 23rd July, 2018.

### 2. DETAILS OF BUYBACK

- The total number of Equity Shares bought back under the Buyback Offer are 1,50,00,000 (One Crore and Fifty Lakh) Equity Shares at a price INR 195 (Indian Rupees One Hundred and Ninety Five only) per Equity Share.
- The total amount utilized in the Buyback of Equity Shares is INR 292,50,00,000 (Indian Rupees Two Hundred Ninety Two Crore and Fifty Lakh only) excluding any other expenses incurred or to be incurred for the Buyback like SEBI filing fees, stock exchange fees, advisors' fees, brokerage, Public Announcement publication expenses, printing & dispatch expenses and other incidental and related expenses.
- The Registrar to the Buyback i.e. Karvy Computershare Private Limited (the "Registrar") considered 13,457 bids for 7,63,44,033 (Seven Crore Sixty Three Lakh Forty Four Thousand and Thirty Three) Equity Shares that were found valid, in response to the Buyback Offer, resulting in subscription of approximately 5.09 times of the maximum number of Shares proposed to be bought back by the Company.
- The details of valid bids received by the Registrar and accepted to be bought by the Company in the Buyback Offer are as follows:

Category	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Equity Shares validly Tendered	% Response	No. of Shares accepted to be bought back
Reserved Category for Small Shareholders	22,50,000	12,809	71,34,786	317.10	22,50,000
General Category for other Shareholders	1,27,50,000	648	6,92,09,247	542.82	1,27,50,000
<b>Total</b>	<b>1,50,00,000</b>	<b>13,457</b>	<b>7,63,44,033</b>	<b>508.96</b>	<b>1,50,00,000</b>

- All valid applications have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been sent by the Registrar to respective Shareholders by Friday, 27th July, 2018.
- The settlement of all valid bids has been completed by the Indian Clearing Corporation Limited ("ICCL") on Friday, 27th July, 2018. If details of the Eligible Shareholders' bank account were not available or if the fund transfer instruction was rejected by RBI or any other bank, due to any reason, then such funds were transferred to the concerned Eligible Shareholders Broker's settlement bank account for onward transfer to such Eligible Shareholders.
- Demat Equity Shares accepted under the Buyback Offer have been transferred to the Company's demat escrow account on Friday, 27th July, 2018. The unaccepted demat Equity Shares have been returned to the respective Shareholders' broker or custodian by ICCL on Friday, 27th July, 2018.
- The extinguishment of 1,50,00,000 (One Crore and Fifty Lakh) Equity Shares accepted under the Buyback, comprising of all Equity Shares in demat form shall be completed in accordance with the Buyback Regulations. The Company has not received bids in respect of Equity Shares held by Shareholders in physical form.
- The Company and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company, pre Buyback and post Buyback, is as under:

Particulars	Pre Buyback <sup>1</sup>		Post Buyback <sup>2</sup>	
	No. of Shares	Amount (in INR)	No. of Shares	Amount (in INR)
Authorized share capital	37,50,00,000 Equity Shares of INR 2 each	75,00,00,000	37,50,00,000 Equity Shares of INR 2 each	75,00,00,000
Issued, subscribed and paid up share capital	31,14,11,829 Equity Shares of INR 2 each	62,28,23,658	29,64,11,829 Equity Shares of INR 2 each	59,28,23,658

<sup>1</sup>As on Record Date

<sup>2</sup>Subject to extinguishment of 1,50,00,000 (One Crore and Fifty Lakh) Equity Shares

- The details of the Shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back are mentioned below:

Sr. No.	Name of Shareholders	No. of Equity Shares accepted under the Buyback Offer	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares of the Company
1.	Jagran Media Network Investment Pvt. Ltd.	80,45,799	53.64	2.71
2.	HDFC Trustee Company Ltd - A/C HDFC MID - CAPOPPOR	7,95,863	5.31	0.27
3.	ICICI Prudential Life Insurance Company Limited	6,73,799	4.49	0.23
4.	HDFC Standard Life Insurance Company Limited	3,39,649	2.26	0.11
5.	HDFC Trustee Company Ltd - A/C HDFC HYBRID EQUITY	2,35,916	1.57	0.08
6.	ICICI Lombard General Insurance Company Ltd	2,25,857	1.51	0.08
7.	Pari Washington India Master Fund Ltd.	2,04,002	1.36	0.07
8.	ICICI Prudential Dynamic Plan	2,01,841	1.35	0.07
9.	Comgest Growth Plc - Comgest Growth India	1,66,942	1.11	0.06
10.	HDFC Small Cap Fund	1,57,273	1.05	0.05

- The shareholding pattern of the Company pre Buyback and post Buyback, is as under:

Particulars	Pre Buyback <sup>1</sup>		Post Buyback <sup>2</sup>	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post Buyback equity share capital
Promoters and Promoter Group	18,94,81,390	60.85	18,14,35,591	61.21
Foreign Investors (including Non Resident Indians, FIs, FPIs and Foreign Mutual Funds)	2,01,50,172	6.47	11,49,76,238	38.79
Financial Institutions/Banks/Mutual Funds promoted by Banks/Institutions	5,25,75,357	16.88		
Other (public, public bodies corporate etc.)	4,92,04,910	15.80		
<b>Total</b>	<b>31,14,11,829</b>	<b>100</b>	<b>29,64,11,829</b>	<b>100</b>

<sup>1</sup>As on Record Date

<sup>2</sup>Subject to extinguishment of 1,50,00,000 (One Crore and Fifty Lakh) Equity Shares

### 4. MANAGER TO THE BUYBACK OFFER



#### ERNST & YOUNG MERCHANT BANKING SERVICES PRIVATE LIMITED

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Tel No.: +91-22-6192 0000; Fax No.: +91-22-6192 1000  
Website: www.ey.com/india

Email: jagran.buyback2018@in.ey.com

Investor grievance e-mail: investor@grievances@in.ey.com

SEBI Registration No.: INM000010700

Validity Period: Permanent (unless suspended or cancelled by SEBI)

Contact Person: Mr. Abhishek Sureka

CIN: U67120MH2000PTC129109

### 5. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirm that this Post Buyback Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Jagran Prakashan Limited

Sd/-

**Mahendra Mohan Gupta**  
Chairman and Managing Director  
(DIN: 00020451)

Sd/-

**Rajendra Kumar**  
Jhunjhuniwala Director  
(DIN: 00073943)

Sd/-

**Amit Jaiswal**  
Company Secretary and  
Compliance Officer

Date : July 27, 2018  
Place : Kanpur

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