

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Jagran Prakashan Limited
Jagran Building
2, Sarvodaya Nagar
Kanpur – 208005

1. We have reviewed the unaudited financial results of Jagran Prakashan Limited (the “Company”) for the quarter ended June 30, 2016 which are included in the accompanying ‘Standalone Unaudited Financial Results for the quarter ended June 30, 2016’ together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Company has adopted the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) for the financial year commencing from April 1, 2016. The Statement has been prepared by the management following the accounting policies consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 1, 2015, prepared in accordance with IndAS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. The Statement has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

5. As set out in Note 8 to the Statement the comparative figures for the quarter ended June 30, 2015 and the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 has been furnished by the management, which has not been subjected to audit or review, and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2015.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: (012754N/N500016)
Chartered Accountants



Anurag Khandelwal
Partner
Membership Number 078571

Place: New Delhi
Date: August 9, 2016

JAGRAN PRAKASHAN LIMITED

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

Tel: +91 512 2216161, Fax: 0512 2230625, Web site: www.jplcorp.in, email: Investor@jagran.com,
CIN: L22219UP1975PLC004147

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(Amount Rs. in Lakhs except per share data)

PART I		STANDALONE	
		Quarter Ended	
Sr. No.	Particulars	30.06.2016 (Unaudited)	30.06.2015 (Not subjected to review/audit; refer note 8)
1	Income from operations		
a.	Net sales / income from operations	46,269.55	42,472.10
b.	Other operating income	1,072.55	1,130.85
	Total Income from operations (Net)	47,342.10	43,602.95
2	Expenses		
a.	Cost of materials consumed	16,258.27	14,897.74
b.	Change in inventories of finished goods	0.39	(5.44)
c.	Employee benefits expense	6,563.89	6,173.13
d.	Depreciation and amortisation expense	1,893.57	2,045.77
e.	Other expenses*	11,479.31	10,210.94
	Total expenses	36,195.43	33,322.14
3	Profit from operations before other Income, finance cost and exceptional Items(1-2)	11,146.67	10,280.81
4	Other income	794.25	1,812.69
5	Profit before finance costs and exceptional Items (3+4)	11,940.92	12,093.50
6	Finance costs	1,014.75	1,596.26
7	Profit before exceptional Items (5-6)	10,926.17	10,497.24
8	Exceptional items		
9	Profit before tax (7-8)	10,926.17	10,497.24
10	Tax expense	3,562.33	3,511.73
11	Net Profit for the period (9-10)	7,363.84	6,985.51
12	Other comprehensive income, net of income tax		
a.	Items that will not be reclassified to profit or loss	12.75	39.14
b.	Items that will be reclassified to profit or loss	12.75	39.14
	Total other comprehensive income, net of income tax	12.75	39.14
13	Total comprehensive income for the period (11+12)	7,376.59	7,024.65
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,538.24	6,538.24
15	Earnings per share		
	(On Face Value of Rs. 2/- each) (not annualised)		
	(a) Basic	2.26	2.15
	(b) Diluted	2.26	2.15
	* Includes:		
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,514.83	1,890.29
	(ii) Stores and Spares Consumption	1,262.38	1,176.91
	(iii) Expenditure towards CSR activities	-	100.00



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Notes to the Statement:-

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 9, 2016.
- 2 (a) The Board of Directors of the Company and its Subsidiary Suvi Info Management (Indore) Private Limited (Suvi), in their respective meetings held on July 27, 2015, approved a Scheme of Arrangement (the Scheme) for amalgamation of Suvi with the Company, subject to requisite approvals. The Company is yet to receive approval from one of the relevant High Courts.
- (b) The Board of Directors of the Company, in its meeting held on October 9, 2015, approved a Composite Scheme of Arrangement wherein its subsidiaries Spectrum Broadcast Holdings Private Limited and Crystal Sound and Music Private Limited shall be merged into the Company and the radio business (Radio Mantra) of Shri Puran Multimedia Limited (SPML), a promoter group Company, shall be demerged into Music Broadcast Limited, a subsidiary of the Company, subject to requisite approvals. The Company is yet to receive the approvals.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2016 with a transition date of April 1, 2015, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 – Interim Financials Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 5 The Statement does not include Ind AS-compliant results for the preceding quarter and previous year ended March 31, 2016 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- 6 The Statement does not include Ind AS-compliant consolidated results in view of impending approvals of scheme of arrangements (Refer Note 2 above), as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- 7 The Company is engaged primarily in printing and publication of newspaper and magazines in India. The other activities of the Company comprise Outdoor advertising business, event management services and digital business. However, in the context of Indian Accounting Standard 108 – Operating Segments these are considered to constitute single reportable segment.
- 8 The Ind AS-compliant corresponding figures for the previous year including reconciliation of net profit or loss reported for the quarter ended June 30, 2015 given in note 9 below have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 9 The reconciliation of net profit or loss reported for quarter ended June 30, 2015 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Amount Rs. in Lakhs) Quarter ended 30-Jun-15
A) Revenue : As Ind AS 18- Revenue- Target based volume discounts have been netted off from Revenue (Rs. 577.60 Lakhs)	43,602.95
B) Net profit or loss as per previous GAAP (Indian GAAP)	6,636.38
Add/(Less):	
1) Investment in mutual funds measured at fair value through Profit or Loss	570.49
2) Fair value gain on Investment in Preference shares of subsidiary	68.66
3) Interest expense using effective interest method on borrowings	(164.29)
4) Interest income measurement using effective Interest rate method on certain interest free security deposits	30.32
5) Amortisation of prepaid rent in relation to certain interest free deposits which have been measured at amortised cost using effective interest rate method	(24.18)
6) Employee benefits, actuarial gains and losses recognised in other comprehensive income.	(39.14)
7) Tax impact of above adjustments	(92.73)
Net profit or (loss) as per Ind AS	6,985.51
Other comprehensive income, net of income tax	39.14
Total comprehensive income for the period	7,024.65

- 10 Figures for the quarter ended June 30, 2016 have been regrouped/reclassified to confirm to the current quarter figures wherever necessary.

Place: New Delhi
Dated: August 09, 2016



For Jagran Prakashan Limited

Mahendra Mohan Gupta
Chairman and Managing Director

