

December 11, 2019

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")

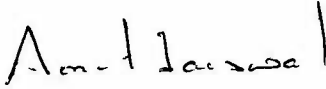
In terms of Regulation 23 (9) of Listing Regulations, as amended from time to time, please find attached herewith the Disclosure of Related Party Transactions on consolidated basis for the half ended as at 30th September, 2019 after the approval of financial results in the meeting of Board of Director held on 13th November, 2019.

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

JAGRAN PRAKASHAN LIMITED

Related Party Disclosures as required Regulation 23 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosures 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, 2019	March 31, 2019
Jagran Media Network Investment Private Limited	Holding	India	60.98%	60.98%

(b) Associates

Name	Type	Place of Incorporation	Ownership Interest as at	
			September 30, 2019	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	Associate	India	44.92%	44.92%

(c) Other investments

Name	Type	Place of Incorporation	Ownership interest as at	
			September 30, 2019	March 31, 2019
Jagran Publications Private Limited (refer note below)*	[refer note 29(b) to 29 (d)]	India	40.00%	40.00%
Jagran Prakashan (MPC) Private Limited (refer note below)**	[refer note 29(b) to 29 (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)
Anuj Puri (Independent/Non Executive Director)
Shashidhar Narain Sinha (Independent/Non Executive Director)
Vijay Tandon (Chairman of subsidiary and Independent/Non Executive Director)
Anita Nayyar (Independent/Non Executive Director)
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 8, 2019)
Abraham Thomas (Chief Executive Officer of Subsidiary till August 31, 2018)
Ashit Kukian (Chief Executive Officer of Subsidiary (w.e.f September 12, 2018))
Sandeep Khosla (Chief Executive Officer of subsidiary)
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)
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 Whole time 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

A. M. D. D. D. D. D.

JAGRAN PRAKASHAN LIMITED

Related Party Disclosures as required Regulation 23 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

B: Related party transactions

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

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
	MMI Online Limited	-	-	156.79	71.63	-	-	-	20.18	-	-	156.79	91.81
	Others	-	-	-	-	-	-	0.02	1.79	-	-	0.02	1.79
		-	-	156.79	76.43	-	-	0.02	21.97	-	-	156.81	98.40
(2)	Advertisement revenue share expense												
	MMI Online Limited	-	-	104.07	85.32	-	-	-	39.55	-	-	104.07	124.87
		-	-	104.07	85.32	-	-	-	39.55	-	-	104.07	124.87
(3)	Rent received												
	Rave Real Estate Private Limited	-	-	-	-	-	-	0.90	1.80	-	-	0.90	1.80
		-	-	-	-	-	-	0.90	1.80	-	-	0.90	1.80
(4)	Key management personnel compensation												
	Short term employee benefits												
	- Key management personnel	-	-	-	-	-	-	-	-	1,332.12	2,504.05	1,332.12	2,504.05
	- Relatives	-	-	-	-	-	-	-	-	353.46	664.33	353.46	664.33
	Long term employee benefits												
	- Key management personnel	-	-	-	-	-	-	-	-	4.47	21.30	4.47	21.30
		-	-	-	-	-	-	-	-	1,690.05	3,189.68	1,690.05	3,189.68
(5)	Receiving of services												
	Lakshmi Consultants Private Limited	-	-	-	-	-	-	93.00	186.00	-	-	93.00	186.00
	Leet OOH Media Private Limited	-	-	17.07	62.25	-	-	-	-	-	-	17.07	62.25
	MMI Online Limited	-	-	870.04	1,394.92	-	-	-	509.95	-	-	870.04	1,904.87
	Xpert Publicity Private Limited	-	-	45.00	102.00	-	-	-	-	-	-	45.00	102.00
	Others	-	-	-	-	-	-	8.72	23.41	42.44	125.53	51.16	148.94
		-	-	932.11	1,559.17	-	-	101.72	719.36	42.44	125.53	1,076.26	2,404.06



Amal Kumar

JAGRAN PRAKASHAN LIMITED

Related Party Disclosures as required Regulation 23 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

B: Related party transactions (Cont'd)

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

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	-	-	-	-	-	-	116.03	-	89.38	170.25	205.41	170.25
		-	-	-	-	-	-	116.03	-	89.38	170.25	205.41	170.25
(7)	Sitting fee	-	-	-	-	-	-	-	-	22.35	27.18	22.35	27.18
		-	-	-	-	-	-	-	-	22.35	27.18	22.35	27.18
(8)	Expenses reimbursement received MMI Online Limited	-	-	32.62	43.42	-	-	-	23.96	-	-	32.62	67.38
		-	-	32.62	43.42	-	-	-	23.96	-	-	32.62	67.38
(9)	Expenses reimbursement paid MMI Online Limited	-	-	52.72	97.96	-	-	-	32.87	-	-	52.72	130.83
		-	-	52.72	97.96	-	-	-	32.87	-	-	52.72	130.83



Amal Kaur

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

(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
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
	MMI Online Limited	-	-	1.57	1.65	-	-	-	-	-	-	1.57	1.65
	Others	-	-	-	-	-	-	-	0.31	-	-	-	0.31
		-	-	1.57	5.97	-	-	-	0.31	-	-	1.57	6.28
(3)	Loans and advances (assets) [including interest accrued thereon]												
	Jagran Prakashan (MPC) Private Limited	-	-	-	-	130.02	1,568.31	-	-	-	-	130.02	1,568.31
	Jagran Publications Private Limited	-	-	-	-	1,539.26	130.03	-	-	-	-	1,539.26	130.03
	Others	-	-	-	-	-	-	-	-	52.71	-	52.71	-
	Less: Allowance for doubtful loans	-	-	-	-	(1,669.29)	(1,698.34)	-	-	-	-	(1,669.29)	(1,698.34)
		-	-	-	-	-	-	-	-	52.71	-	52.71	-
(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	-	-	2.44	1.51	-	-	-	-	-	-	2.44	1.51
	MMI Online Limited	-	-	101.27	29.12	-	-	-	-	-	-	101.27	29.12
	Others	-	-	-	-	-	-	-	1.40	209.86	208.36	209.86	209.76
		-	-	103.71	30.63	-	-	-	1.40	209.86	208.36	313.56	240.39

Notes:

- The sales to, purchases and other related party transactions from related parties are at arm's length. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. For the year ended March 31, 2019, 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.
- Commitments**
The Company has investment in mutual funds amounting to Rs. 1,316.81 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 has agreed not to dilute its stake below 51% till the time that any amounts are outstanding in respect of the above NCDs. The total outstanding in respect of NCDs (including interest thereon) as at September 30, 2019 is Rs. 5,033.91 Lakhs (previous year Rs. 5,031.60 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 sales tax / GST, as applicable.



Am. Hansel