

JAGRAN PRAKASHAN LIMITED

Reqd. Office : Jagran Building, 2, Sarvodaya Nagar, Kanpur-208 005

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2011

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended		Year Ended
		30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
1.	Income			
1a.	Net Sales/Income from Operations	29793.72	26497.51	109010.97
1b.	Other Operating Income	671.26	484.05	2521.01
1c.	Total	30464.98	26981.56	111531.98
2	Expenditure			
a.	(Increase)/decrease in stock in trade and work in progress	0.67	8.38	8.32
b.	Consumption of raw materials	9891.94	7556.56	33313.68
c.	Employees Cost	3926.53	3474.05	14297.40
d.	Depreciation	1500.43	1248.99	5642.70
e.	Other expenditure *	8442.07	6925.59	29695.24
f.	Total	23761.64	19213.57	82957.34
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	6703.34	7767.99	28574.64
4.	Other Income	776.17	574.63	2319.06
5.	Profit before Interest & Exceptional Items (3+4)	7479.51	8342.62	30893.70
6.	Interest	276.15	122.74	719.53
7.	Profit after Interest but before Exceptional Items and Prior Period adjustment (5-6)	7203.36	8219.88	30174.17
8.	Exceptional Items Prior Period adjustment (net)	0	0	0
9.	Profit from Ordinary Activities before tax (7-8)	7203.36	8219.88	30174.17
10.	Tax Expense	2231.57	2660.04	9591.04
11.	Net Profit for the period after tax (9-10)	4971.79	5559.84	20583.13
12.	Paid-up equity share capital (Face Value of Rs 2/-each)	6325.36	6023.41	6325.36
13.	Reserves excluding revaluation reserves			63713.28
14.	Basic and diluted EPS (On Face Value of Rs.2/- each)	1.57	1.85	6.51
15.	Public shareholding			
	-Number of shares (Face Value of Rs.2/- each)	149616553	134519281	149616553
	-Percentage of shareholding	47.31	44.67	47.31
16.	Promoters and promoter group Shareholding			
a)	Pledged/Encumbered			
	-Number of shares			
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)			
	-Percentage of shares (as a % of the total share capital of the company)			
b)	Non-encumbered			
	-Number of shares	166651304	166651304	166651304
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	52.69	55.33	52.69
*	Includes:-			
	(i) Direct Expenses of Outdoor, Event and SMS Services	2737.80	1522.72	7473.08
	(ii) Stores and Spares Consumption	719.60	613.01	2526.73

Notes:-

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 28, 2011. The results have also been subjected to Limited Review by the auditors.
2. Jagran Prakashan Limited (the "Company") is engaged primarily in printing and publication of Newspaper and Magazines in India. The other activities of the Company comprise outdoor advertising, event management services and digital business. However, these in the context of the Accounting Standard 17 on Segment Reporting notified under Section 211(3C) of the Companies Act, 1956 are considered to constitute single reportable segment.
3. There is no qualification in the Audit Report issued by the auditors except the one regarding non-amortisation of the Title-Dainik Jagran ("the Title") as also contained in previous year's audit report.

Accounting Standard 26 – Intangible Assets prescribed by the Companies (Accounting Standards) Rules, 2006, and the relevant provisions of the Companies Act, 1956, requires amortisation of intangible assets over their estimated useful lives. In view of the Management, Title Dainik Jagran has an indefinite life and therefore is not amortised.

Considering the impending convergence of Indian Accounting Standards with International Financial Reporting Standards ("IFRS") as indicated by the Institute of Chartered Accountants of India, and recent press note from Ministry of Corporate Affairs, the Company considers it likely that its financial statements will also be prepared in accordance with IFRS over the next three years or so.

Post migration to IFRS, the Company will no longer be required to amortise the Title but will need to test the same for impairment annually or earlier, if there arises a triggering event in the interim period. The Company believes that basis its business projections, no impairment on such review will arise and accordingly, considering the above impending migration to IFRS, it has not amortised the value of Title of Rs. 1,700 lakhs in these interim financial results, as currently required by Accounting Standard – 26.

4. Number of investor complaints/queries outstanding at the beginning of the quarter was NIL, number of complaints/queries received and disposed off during the quarter was 7 and outstanding number of complaints/queries at the end of the quarter was NIL.
5. The Company has opted to present standalone unaudited results of the Company and results of the subsidiary and associates shall be included in the annual accounts.
6. Figures are re-grouped/re-cast, wherever necessary to make them comparable.

By the Order of the Board
For Jagran Prakashan Limited

Dated: July 28, 2011
Place: Noida

(Mahendra Mohan Gupta)
Chairman & Managing Director