



# FINANCIAL RESULTS

Financial Results for the quarter/half  
Year ended 30th september 2011



Financial Results for the quarter/half year ended 30th september 2011

JAGRAN PRAKASHAN LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2011

(Rs. In Lakhs Except per Share Data)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Limited Reviewed)	30.09.2010 (Limited Reviewed)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	Income					
1a.	Net Sales / Income from Operations	29,772.30	27,088.96	59,566.02	53,586.47	109,010.97
1b.	Other Operating Income	768.24	596.33	1,439.50	1,080.38	2,521.01
1c.	Total	30,540.54	27,685.29	61,005.52	54,666.85	111,531.98
2	Expenditure					
a.	(Increase) / Decrease in Stock-in-trade and Work-in-progress	(3.31)	0.74	(2.64)	9.12	8.32
b.	Consumption of Raw Materials	10,757.26	8,012.18	20,649.20	15,568.74	33,313.68
c.	Employees Cost	3,756.06	3,536.58	7,682.59	7,010.63	14,297.40
d.	Depreciation	1,600.92	1,326.96	3,101.35	2,575.95	5,642.70
e.	Other Expenditure *	8,124.61	7,261.05	16,505.52	13,977.57	29,695.24
f.	Total	24,235.54	20,137.51	47,936.02	39,142.01	82,957.34
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	6,305.00	7,547.78	13,069.50	15,524.84	28,574.64
4	Other Income #	395.16	849.03	1,110.17	1,214.59	2,319.06
5	Profit before Interest & Exceptional Items (3+4)	6,700.16	8,396.81	14,179.67	16,739.43	30,893.70
6	Interest	285.15	139.98	561.30	262.72	719.53
7	Profit after Interest but before Exceptional Items and Prior Period Adjustments (5-6)	6,415.01	8,256.83	13,618.37	16,476.71	30,174.17
8	Exceptional Items and Prior Period Adjustments (net)	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	6,415.01	8,256.83	13,618.37	16,476.71	30,174.17
10	Tax Expense	1,837.31	2,706.27	4,068.88	5,366.31	9,591.04

11	Net Profit for the Period after Tax (9-10)	4,577.70	5,550.56	9,549.49	11,110.40	20,583.13
12	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,325.36	6,023.41	6,325.36	6,023.41	6,325.36
13	Reserves Excluding Revaluation Reserves					63,713.28
14	Basic and Diluted EPS (On Face Value of Rs. 2/- each)	1.45	1.84	3.02	3.69	6.51
15	Public Shareholding					
-	Number of Shares (Face Value of Rs. 2/- each)	128,056,402	134,519,281	128,056,402	134,519,281	149,616,553
-	Percentage of Shareholding	40.49	44.67	40.49	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	188,211,455	166,651,304	188,211,455	166,651,304	166,651,304
-	Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00
-	Percentage of Shares (as a % of the Total Share Capital of the Company)	59.51	55.33	59.51	55.33	52.69
*	Includes:-					
	(i) Direct Expenses of Outdoor, Event and Digital Business	1,848.47	1,649.89	4,586.27	3,172.61	7,473.08
	(ii) Stores and Spares Consumption	721.59	610.86	1,441.19	1,223.87	2,526.73
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	(1,380.94)	359.44	(1,442.11)	150.37	195.83

## STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30TH, 2011

(Rs. In Lakhs)

Particulars	Period Ended	
	30.09.2011 (Limited Reviewed)	30.09.2010 (Limited Reviewed)
<b>Shareholders` Funds</b>		
Capital	6,325.36	6,023.41
Reserves and Surplus	73,262.66	66,354.31
Loan Funds*	32,225.09	10,584.95
Deferred Tax Liabilities (Net)	7,610.55	6,681.39
<b>Total</b>	<b>119,423.66</b>	<b>89,644.06</b>
<b>Fixed Assets</b>		
Fixed Assets	52,518.17	44,792.10
Investments	24,251.27	18,804.88
<b>Current Assets, Loans and Advances</b>		
Inventories	5,692.86	6,673.51
Sundry Debtors	24,885.73	21,664.12
Cash and Bank Balances**	11,176.92	4,823.36
Other Current Assets	2,895.14	2,335.91
Loans and Advances	13,275.01	7,804.05
<b>Less: Current Liabilities and Provisions</b>		
Current Liabilities	(14,783.85)	(16,185.57)
Provisions	(487.59)	(1,068.30)
<b>Total</b>	<b>119,423.66</b>	<b>89,644.06</b>

\* Includes unsecured loans of Rs. 95 Crores received from Holding Company

\*\* Includes FDRs worth Rs. 68.94 Crores (Previous Period Rs. 21.87 Crores)

- 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 October 22, 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 Limited Review 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 57 and outstanding number of complaints/queries at the end of the quarter was NIL.



Financial Results for the quarter/half year ended 30th september 2011

- 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  
(Mahendra Mohan Gupta)  
Chairman and Managing Director  
Date: October 22, 2011  
Place: Kanpur

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