

**JAGRAN PRAKASHAN LIMITED**

**REGD. OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2011**

(Rs. In Lakhs Except per Share Data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011 (Limited Reviewed)	30.09.2011 (Limited Reviewed)	31.12.2010 (Limited Reviewed)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
<b>1</b>	<b>Income</b>						
1a.	Net Sales / Income from Operations	31,701.51	29,772.30	27,872.60	91,267.53	81,459.07	109,010.97
1b.	Other Operating Income	701.96	768.24	730.73	2,141.46	1,811.11	2,521.01
1c.	<b>Total</b>	<b>32,403.47</b>	<b>30,540.54</b>	<b>28,603.33</b>	<b>93,408.99</b>	<b>83,270.18</b>	<b>111,531.98</b>
<b>2</b>	<b>Expenditure</b>						
a.	(Increase) / Decrease in Stock-in-trade and Work-in-progress	0.32	(3.31)	(0.54)	(2.32)	8.58	8.32
b.	Consumption of Raw Materials	11,346.29	10,757.26	8,633.89	31,995.49	24,202.63	33,313.68
c.	Employees Cost	4,065.41	3,756.06	3,632.17	11,748.00	10,642.80	14,297.40
d.	Depreciation	1,651.05	1,600.92	1,462.26	4,752.40	4,038.21	5,642.70
e.	Other Expenditure *	8,479.88	8,124.61	7,363.00	24,985.40	21,340.57	29,695.24
f.	<b>Total</b>	<b>25,542.95</b>	<b>24,235.54</b>	<b>21,090.78</b>	<b>73,478.97</b>	<b>60,232.79</b>	<b>82,957.34</b>
<b>3</b>	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>6,860.52</b>	<b>6,305.00</b>	<b>7,512.55</b>	<b>19,930.02</b>	<b>23,037.39</b>	<b>28,574.64</b>
4	Other Income #	(417.45)	395.16	553.36	692.72	1,767.95	2,319.06
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>6,443.07</b>	<b>6,700.16</b>	<b>8,065.91</b>	<b>20,622.74</b>	<b>24,805.34</b>	<b>30,893.70</b>
6	Interest	443.33	285.15	208.85	1,004.63	471.57	719.53
7	<b>Profit after Interest but before Exceptional Items and Prior Period Adjustments (5-6)</b>	<b>5,999.74</b>	<b>6,415.01</b>	<b>7,857.06</b>	<b>19,618.11</b>	<b>24,333.77</b>	<b>30,174.17</b>
8	Exceptional Items and Prior Period Adjustments (net)	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>5,999.74</b>	<b>6,415.01</b>	<b>7,857.06</b>	<b>19,618.11</b>	<b>24,333.77</b>	<b>30,174.17</b>
10	Tax Expense	1,869.49	1,837.31	2,592.66	5,938.37	7,958.97	9,591.04
11	<b>Net Profit for the Period after Tax (9-10)</b>	<b>4,130.25</b>	<b>4,577.70</b>	<b>5,264.40</b>	<b>13,679.74</b>	<b>16,374.80</b>	<b>20,583.13</b>
12	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,325.36	6,325.36	6,023.41	6,325.36	6,023.41	6,325.36
13	Reserves Excluding Revaluation Reserves						63,713.28
14	<b>Basic and Diluted EPS (On Face Value of Rs. 2/- each)</b>	<b>1.31</b>	<b>1.45</b>	<b>1.75</b>	<b>4.33</b>	<b>5.44</b>	<b>6.51</b>
15	Public Shareholding						
-	Number of Shares (Face Value of Rs. 2/- each)	128,056,402	128,056,402	134,519,281	128,056,402	134,519,281	149,616,553
-	Percentage of Shareholding	40.49	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	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	100.00
-	Percentage of Shares (as a % of the Total Share Capital of the Company)	59.51	59.51	55.33	59.51	55.33	52.69
*	Includes:-						
(i)	Direct Expenses of Outdoor, Event and Digital Business	2,230.15	1,848.47	1,985.81	6,816.42	5,158.41	7,473.08
(ii)	Stores and Spares Consumption	783.69	721.59	668.44	2,224.88	1,892.31	2,526.73
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	(1,283.83)	(1,380.94)	45.95	(2,725.94)	196.32	195.83

**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 January 31, 2012. 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 19 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: January 31, 2012  
Place: Noida

(Mahendra Mohan Gupta)  
Chairman and Managing Director