



FINANCIAL RESULTS

Financial Results for the quarter and
Year ended 31st March 2012



Financial Results for the quarter and year ended 31st March 2012

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

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2012

(Amount Rs. In Lakhs except per share data)

Part 1		STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended	Year Ended	Year Ended	
S. No.	Particulars	31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	1.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	Income from operations							
a.	Net sales / income from operations	30,334.06	31,701.51	27,551.90	121,591.75	109,010.97	132,498.64	119,306.56
b.	Other operating income	70731	701.96	709.90	2,848.77	2,521.01	3,067.21	2,802.36
	Total income from operation	31,041.37	32,403.47	28,261.80	124,440.52	111,531.98	135,565.85	122,108.92
2	Expenses							
a.	Cost of material consumed	10,822.38	11,346.29	9,111.05	42,817.87	33,313.68	46,129.79	35,890.36
b.	(Increase) / Decrease in Finished Goods	(1.69)	0.32	(0.26)	(4.01)	8.32	(4.01)	8.32
c.	Employee benefits expense	4,283.15	4,065.41	3,654.60	16,031.15	14,297.40	19,427.38	17,265.61
d.	Depreciation and amortisation expense	1,814.16	1,651.05	1,604.49	6,566.56	5,642.70	7,093.50	6,546.00
e.	Other expenses*	9,348.06	8,479.88	8,354.67	34,333.46	29,695.24	38,327.61	33,294.28
	Total expenses	26,266.06	25,542.95	22,724.55	99,745.03	82,957.33	110,974.27	93,004.57
3	Profit from operations before other income, finance cost, exceptional items, prior period adjustments, share in associates profits and share of minority interests (1-2)	4,775.31	6,860.52	5,537.25	24,695.49	28,574.65	24,591.58	29,104.35
4	Other income #	1,833.55	(417.45)	551.11	2,536.11	2,319.06	2,546.87	2,588.28
5	Profit from ordinary activities before finance costs, exceptional items, prior period adjustments, share in associates profits and share of minority interests (3+4)	6,608.86	6,443.07	6,088.36	27,231.60	30,893.70	27,138.45	31,692.63
6	Finance costs	454.17	443.33	247.96	1,458.80	719.53	1,577.57	907.47
7	Profit from ordinary activities before exceptional items, prior period expenses, share in associates profit and share of minority interests (5-6)	6,154.69	5,999.74	5,840.40	25,772.80	30,174.17	25,560.88	30,785.16
8	Exceptional items and prior period adjustments (net)	-	-	-	-	-	-	228.17
9	Profit from ordinary activities before tax and share in associates profit and share in minority interests (7-8)	6,154.69	5,999.74	5,840.40	25,772.80	30,174.17	25,560.88	30,556.99
10	Tax expense	1,870.11	1,869.49	1,632.07	7,808.48	9,591.04	7,727.48	9,757.11
11	Net Profit after tax and before share in associates profit and share of Minority Interests (9-10)	4,284.58	4,130.25	4,208.33	17,964.32	20,583.13	17,833.40	20,799.88
12	Add: Share of Profits / (Losses) of Associates	-	-	-	-	-	(5.68)	(21.20)
13	Less: Share of Minority Interest in Profits / (Losses)	-	-	-	-	-	(4.22)	-
14	Net Profits (11+12-13)	4,284.58	4,130.25	4,208.33	17,964.32	20,583.13	17,831.94	20,778.68

15	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,325.36	6,325.36	6,325.36	6,325.36	6,325.36	6,325.36	6,325.36
16	Reserves Excluding Revaluation Reserves	68,812.35	-	63,713.25	68,812.35	63,713.25	68,863.64	63,896.91
17	Basic and Diluted EPS (On Face Value of Rs. 2/- each)	1.35	1.31	1.33	5.68	6.51	5.64	6.57
*	Includes:-							
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,293.32	2,230.15	2,314.67	9,109.74	7,473.08	9,109.74	7,473.08
	(ii) Stores and Spares Consumption	734.80	783.69	634.42	2,959.69	2,526.73	3,100.35	2,735.27
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	730.97	(1,283.83)	0.48	(1,994.96)	195.83	(2,061.16)	216.82

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2012

PART II	S. No.	Particulars	STANDALONE				CONSOLIDATED		
			Quarter Ended			Year Ended	Year Ended	Year Ended	
			31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012	31.03.2011
A		PARTICULARS OF SHAREHOLDING							
1		Public Shareholding							
-		Number of Shares (Face Value of Rs. 2/- each)	127,401,043	128,056,402	149,616,553	127,401,043	149,616,553	27,401,043	149,616,553
-		Percentage of Shareholding	40.28	40.49	47.31	40.28	47.31	40.28	47.31
2		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	188,866,814	188,211,455	166,651,304	188,866,814	166,651,304	188,866,814	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	100.00
-		Percentage of Shares (as a % of the Total Share Capital of the Company)	59.72	59.51	52.69	59.72	52.69	59.72	52.69



Financial Results for the quarter and year ended 31st March 2012

							Quarter Ended 31.03.2012
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						14
	Disposed of during the quarter						14
	Remaining unresolved at the end of the quarter						NIL

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH, 31, 2012

(Amount Rs. In Lakhs except per share data)

		STANDALONE		CONSOLIDATED	
		As At		As At	
	Particulars	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	Share Capital	6,325.36	6,325.36	6325.36	6325.36
	Reserves and Surplus	68,812.35	63,713.25	68863.64	63896.92
	Total-Shareholders' funds	75,137.71	70,038.61	75,189.00	70,222.28
2	Minority Interest	-	-	795.78	-
3	Non-current liabilities				
	Long-term borrowings	*17716	3,584.80	**47608.79	3584.8
	Deferred tax liabilities(net)	7,196.01	6,282.67	7196.01	6282.67
	Other long-term liabilities				
	Other Long-term Liabilities			600.00	-
	Long-term provisions	466.09	390.08	897.28	642.21
	Total-Non-current liabilities	25,378.10	10,257.55	56,302.08	10,509.68
4	Current liabilities				
	Short-term borrowings	13,469.81	12,613.99	16734.23	13818.1
	Trade payables	7,806.38	7,676.74	10963.87	8950.47
	Other current liabilities	9,935.51	7,845.49	12769.29	8337.05
	Short-term provisions	12,923.19	12,910.57	13020.95	12931.73
	Total-Current liabilities	44,134.89	41,046.79	53,488.34	44,037.35
	TOTAL-EQUITY AND LIABILITIES	144,650.70	121,342.95	185,775.20	124,769.31
B	ASSETS				
1	Non-current assets				
	Fixed Assets	56,602.62	49,432.02	93102.79	52493.51

	Non-current investment	12,078.94	8,429.34	7733.86	5220.94
	Deferred tax assets (Net)	-	-	188.78	107.78
	Long-term loans and advances	13,806.29	12,967.77	13712.83	13431.68
	Other non-current assets	847.01	184.58	1100.93	269.69
	Total-Non-current assets	83,334.86	71,013.71	115,839.19	71,523.60
2	Current assets				
	Current investments	17,078.87	14,730.24	17078.87	14730.24
	Inventories	6,846.32	5,668.51	7750.94	6394.33
	Trade receivables	24,391.84	21,259.10	28889.72	23103.08
	Cash and bank balances	7,164.86	3,464.71	9954.75	3500.29
	Short-term loans and advances	5,193.18	4,878.12	5196.08	4963.05
	Other current assets	640.77	328.56	1065.65	554.72
	Total-Current assets	61,315.84	50,329.24	69,936.01	53,245.71
	TOTAL- ASSETS	144,650.70	121,342.95	185,775.20	124,769.31

* Includes Rs.95 Crores due to holding company

** Includes Rs. 298.93 crores dues of Company's subsidiary "Suvi Infomanagement (Indore) Private Limited" since settled as part of consideration for acquisition thereof.

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 May 26, 2012.

2

The consolidated financial results include results of the following entities (herein after referred as Group):

	Name of the Company	% of shareholding and voting rights	Consolidated as
1	Midaday Infomedia Limited	96.19%	Subsidiary
2	*Suvi Info Management (Indore) Private Limited (SUVI)	100.00%	Subsidiary
3	*Nai Dunia Media Limited (Nai Dunia)	100.00%	Subsidiary of SUVI
4	*Shabda - Shikar Prakashan	100.00%	Subsidiary of Nai Dunia
5	Leet OOH Media Private Limited	48.64%	Associate
6	X - pert Publicity Private Limited	39.20%	Associate

*The Profit and Loss Account has not been consolidated as SUVI become subsidiary of the Company as at the close of the business on 31st March 2012.



Financial Results for the quarter and year ended 31st March 2012

3 The Group is engaged primarily in printing and publication of Newspaper and Magazines in India. The other activities of the Group 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.

4 There is no qualification in the Auditor's 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 when notified.

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 financial results, as currently required by Accounting Standard – 26.

5 The figures for the last quarter ended March 31, 2012 are the balancing figures between the audited figures in respect of the full financial year and the un-audited published year to date figures up to third quarter ended December 31, 2011 of the current financial year.

6 Final dividend of Rs.3.5 per equity share of the face value of Rs.2/- each i.e. 175% on the paid-up equity share capital of the Company has been recommended by the Board.

7 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

Dated: May 26, 2012

Place: New Delhi

NOTES



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Designed at - Constant Design