



FINANCIAL RESULTS

Financial Results for the quarter
ended 30th June 2012



Financial Results for the quarter ended 30th June 2012

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Unaudited)
1	Income from operations				
a.	Net sales / income from operations	31,109.28	30,334.06	29,793.72	121,591.75
b.	Other operating income	642.85	707.31	671.26	2,848.77
	Total income from operations	31,752.13	31,041.37	30,464.98	124,440.52
2	Expenses				
a.	Cost of materials consumed	11,345.09	10,822.38	9,891.94	42,817.87
b.	Change in inventories of finished goods	1.13	(1.69)	0.67	(4.01)
c.	Employee benefits expense	4,102.06	4,283.15	3,926.53	16,031.15
d.	Depreciation and amortisation expense	1,477.13	1,814.16	1,500.43	6,566.56
e.	Other expenses*	8,421.52	9,348.06	8,380.91	34,333.46
	Total expenses	25,346.93	26,266.06	23,700.48	99,745.03
3	Profit from operations before other income, finance cost and exceptional items (1-2)	6,405.20	4,775.31	6,764.50	24,695.49
4	Other income #	(71.94)	1,833.55	715.01	2,536.11
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	6,333.26	6,608.86	7,479.51	27,231.60
6	Finance costs	759.84	454.17	276.15	1,458.80
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	5,573.42	6,154.69	7,203.36	25,772.80
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	5,573.42	6,154.69	7,203.36	25,772.80

10	Tax expense	-	1,870.11	2,231.57	7,808.48
11	Net Profit from ordinary activities after Tax (9-10)	5,573.42	4,284.58	4,971.79	17,964.32
12	Extraordinary items (net)	-	-	-	-
13	Net Profit for the period (11-12)	5,573.42	4,284.58	4,971.79	17,964.32
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,325.36	6,325.36	6,325.36	6,325.36
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	68,812.35	-	68,812.35
16. i	Earning per share (before extraordinary items)				
	(On Face Value of Rs. 2/- each) (not annualised)				
	(a) Basic	1.76	1.35	1.57	5.68
	(b) Diluted	1.76	1.35	1.57	5.68
16. ii	Earning per share (after extraordinary items)				
	(On Face Value of Rs. 2/- each) (not annualised)				
	(a) Basic	1.76	1.35	1.57	5.68
	(b) Diluted	1.76	1.35	1.57	5.68
*	Includes:-				
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,178.56	2,293.32	2,737.80	9,109.74
	(ii) Stores and Spares Consumption	818.20	734.80	719.60	2,959.69
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	(1,378.34)	730.97	(61.16)	(1,994.96)



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Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Unaudited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
-	Number of Shares (Face Value of Rs. 2/- each)	127,401,043	127,401,043	149,616,553	127,401,043
-	Percentage of Shareholding	40.28	40.28	47.31	40.28
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	188,866,814	166,651,304	188,866,814
-	Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
-	Percentage of Shares (as a % of the Total Share Capital of the Company)	59.72	59.72	52.69	59.72

Sr. No.	Particulars				
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				NIL
	Received during the quarter				3
	Disposed of during the quarter				3
	Remaining unresolved at the end of the quarter				NIL

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 26, 2012.

2 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 notified under Section 211(3C) of the Companies Act, 1956 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 interim financial results, as currently required by Accounting Standard – 26.

4 Income tax expense has been recognized based on the best estimate of the weighted average annual income tax rate expected for the full financial year to comply with Accounting Standard 25, taking into consideration the impact of the impending demerger of print business of Naidunia Media Limited into the Company with effect from April 1, 2012. The scheme of demerger as approved by the Boards of the respective companies in their meetings held on June 30, 2012 shall be effective post the receipt of approvals of the Honourable High Courts and other statutory authorities.

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

6 Previous period 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

Place: Noida
Dated: July 26, 2012



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Designed at - Constant Design