

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

(Rs. In Lakhs except per share data)

PART I							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from operations						
a.	Net sales / income from operations	31,467.75	31,109.28	29,772.30	62,577.03	59,566.02	121,591.75
b.	Other operating income	742.71	642.85	768.24	1,385.56	1,439.50	2,848.77
	Total income from operations	32,210.46	31,752.13	30,540.54	63,962.59	61,005.52	124,440.52
2	Expenses						
a.	Cost of materials consumed	11,098.11	11,345.09	10,757.26	22,443.20	20,649.20	42,817.87
b.	Change in inventories of finished goods	(11.12)	1.13	(3.31)	(9.99)	(2.64)	(4.01)
c.	Employee benefits expense	4,432.83	4,102.06	3,756.06	8,534.89	7,682.59	16,031.15
d.	Depreciation and amortisation expense	1,611.52	1,477.13	1,600.92	3,088.65	3,101.35	6,566.56
e.	Other expenses*	8,873.37	8,421.52	8,124.61	17,294.89	16,505.52	34,333.46
	Total expenses	26,004.71	25,346.93	24,235.54	51,351.64	47,936.02	99,745.03
3	Profit from Operations before other income, finance cost and exceptional items (1-2)	6,205.75	6,405.20	6,305.00	12,610.95	13,069.50	24,695.49
4	Other income #	1,327.82	(71.94)	395.16	1,255.88	1,110.17	2,536.11
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	7,533.57	6,333.26	6,700.16	13,866.83	14,179.67	27,231.60
6	Finance costs	589.95	759.84	285.15	1,349.79	561.30	1,458.80
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	6,943.62	5,573.42	6,415.01	12,517.04	13,618.37	25,772.80
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	6,943.62	5,573.42	6,415.01	12,517.04	13,618.37	25,772.80
10	Tax expense	-	-	1,837.31	-	4,068.88	7,808.48
11	Net Profit from ordinary activities after Tax (9-10)	6,943.62	5,573.42	4,577.70	12,517.04	9,549.49	17,964.32
12	Extraordinary items (net)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	6,943.62	5,573.42	4,577.70	12,517.04	9,549.49	17,964.32

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
14	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
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous	-	-	-	-	-	68,812.35
16. i	Earning per share (before extraordinary items) (On Face Value of Rs. 2/- each) (not annualised)						
	(a) Basic	2.20	1.76	1.45	3.96	3.02	5.68
	(b) Diluted	2.20	1.76	1.45	3.96	3.02	5.68
16. ii	Earning per share (after extraordinary items) (On Face Value of Rs. 2/- each) (not annualised)						
	(a) Basic	2.20	1.76	1.45	3.96	3.02	5.68
	(b) Diluted	2.20	1.76	1.45	3.96	3.02	5.68
	* Includes:-						
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,283.82	2,072.39	1,848.47	4,356.21	4,586.27	9,109.74
	(ii) Stores and Spares Consumption	767.15	818.20	721.59	1,585.35	1,441.19	2,959.69
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	707.58	(1,378.34)	(1,380.94)	(670.76)	(1,442.11)	(1,994.96)

PART II							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
-	Number of Shares (Face Value of Rs. 2/- each)	127,401,043	127,401,043	128,056,402	127,401,043	128,056,402	127,401,043
-	Percentage of Shareholding	40.28	40.28	40.49	40.28	40.49	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)	-	-	-	-	-	-
-	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	188,211,455	188,866,814	188,211,455	188,866,814
-	Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter)	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	59.72	59.51	59.72	59.51	59.72

Particulars		Quarter Ended 30.09.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	20
	Disposed of during the quarter	20
	Remaining unresolved at the end of the quarter	NIL

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STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2012

Particulars	(Rs. In Lakhs)	
	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders` funds		
Share capital	6,325.36	6,325.36
Reserves and surplus	81,293.56	68,812.35
Total-Shareholders` funds	87,618.92	75,137.71
2 Non-current liabilities		
Long-term borrowings	18,047.20	17,716.00
Deferred tax liabilities(net)	7,196.01	7,196.01
Other long-term liabilities	583.66	274.07
Long-term provisions	541.69	466.09
Total non-current liabilities	26,368.56	25,652.17
3 Current liabilities		
Short-term borrowings	12,351.14	13,469.81
Trade payables	10,914.45	7,806.38
Other current liabilities	9,167.56	9,661.44
Short-term provisions	12,915.74	12,923.19
Total current liabilities	45,348.89	43,860.82
TOTAL EQUITY AND LIABILITIES	159,336.37	144,650.70
B ASSETS		
1 Non-current assets		
Fixed assets	58,233.40	56,602.62
Non-current investment	28,059.05	12,078.94
Long-term loans and advances	14,784.15	13,806.29
Other non-current assets	1,135.40	847.01
Total non-current assets	102,212.00	83,334.86
2 Current assets		
Current investments	14,704.08	17,078.87
Inventories	4,709.00	6,846.32
Trade receivables	29,433.90	24,391.84
Cash and bank balances	3,384.27	7,164.86
Short-term loans and advances	4,363.37	5,193.18
Other current assets	529.75	640.77
Total current assets	57,124.37	61,315.84
TOTAL- ASSETS	159,336.37	144,650.70

Notes to the Statement:-

- 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 29, 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 Private 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 approvals of Honourable High Court and other statutory authorities.
- 5 Previous period figures are re-grouped/re-cast, wherever necessary to make them comparable.

By the Order of the Board
For Jagran Prakashan Limited

Place: Noida
Dated: October 29, 2012

Mahendra Mohan Gupta
Chairman and Managing Director