



FINANCIAL RESULTS

Financial Results for the quarter
ended 30th June 2013



Financial Results for the quarter ended 30th June 2013

JAGRAN PRAKASHAN LIMITED

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

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(Amount Rs. In Lakhs except per share data)

		STANDALONE				CONSOLIDATED	
		30.06.2013 " (Unaudited) (Refer note 3 below) "	31.03.2013 (Unaudited)	30.06.2012 (Unaudited) (Refer note 2 and 3 below)	31.03.2013 (Audited)	30.06.2013 " (Unaudited) (Refer note 3 below) "	31.03.2013 (Audited)
1	Income from operations						
a.	Net sales / income from operations	37,552.26	33,421.41	31,109.28	137,606.14	40,360.22	148,948.40
b.	Other operating income	920.64	863.44	642.85	3,574.13	945.78	3,604.84
	Total income from operations (Net)	38,472.90	34,284.85	31,752.13	141,180.27	41,306.00	152,553.24
2	Expenses						
a.	Cost of materials consumed	13,236.36	12,389.35	11,345.09	50,577.76	14,159.73	54,369.94
b.	Change in inventories of finished goods	0.59	7.82	1.13	2.35	0.59	2.35
c.	Employee benefits expense	5,189.44	4,915.14	4,102.06	19,576.98	5,998.59	22,742.64
d.	Depreciation and amortisation expense	1,655.61	1,854.69	1,477.13	6,946.99	1,808.40	12,553.48
e.	Other expenses*	9,916.80	11,569.64	8,421.52	41,136.32	10,954.61	45,916.32
	Total expenses	29,998.80	30,736.64	25,346.93	118,240.40	32,921.92	135,584.73
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)	8,474.10	3,548.21	6,405.20	22,939.87	8,384.08	16,968.51
4	Other income #	(85.99)	1,085.73	(71.94)	2,127.09	(117.73)	11,901.86
5	Profit from ordinary activities before finance costs, exceptional items, prior period adjustments, share in associates profits and share of minority interests (3+4)	8,388.11	4,633.94	6,333.26	25,066.96	8,266.35	28,870.37

6	Finance costs	682.43	654.02	759.84	2,885.72	712.81	3,072.70
7	Profit from ordinary activities before exceptional items, prior period expenses, share in associates profit and share of minority interests (5-6)	7,705.68	3,979.92	5,573.42	22,181.24	7,553.54	25,797.67
8	Exceptional items and prior period adjustments (net)	-	173.40	-	173.40	-	282.06
9	Profit from ordinary activities before tax and share in associates profit and share in minority interests (7-8)	7,705.68	3,806.52	5,573.42	22,007.84	7,553.54	25,515.61
10	Tax expense	1,772.15	(42.78)	-	(42.78)	1,774.93	45.49
11	Net Profit from ordinary activities after tax and before share in associates profit and share of Minority Interests (9-10)	5,933.53	3,849.30	5,573.42	22,050.62	5,778.61	25,470.12
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period after tax and before share in associates profit and share of Minority Interests 11-12)	5,933.53	3,849.30	5,573.42	22,050.62	5,778.61	25,470.12
14	Share of Profits / (Losses) of Associates	-	-	-	-	(7.93)	(12.77)
15	Minority Interest	-	-	-	-	5.51	50.83
16	Net Profit after taxes, minority Interest and share of profit/(loss) of associates (13+14+15)	5,933.53	3,849.30	5,573.42	22,050.62	5,776.19	25,508.18
17	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,638.24	6,638.24	6,325.36	6,638.24	6,325.36	6,325.36
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year				85,323.63		86,912.98
19. i	Earning per share (before extraordinary items) ** (On Face Value of Rs. 2/- each) (not annualised)						
	(a) Basic	1.79	1.16	1.76	6.64	1.83	8.07
	(b) Diluted	1.79	1.16	1.76	6.64	1.83	8.07



Financial Results for the quarter ended 30th June 2013

19. ii	Earning per share (after extraordinary items) ** (On Face Value of Rs. 2/- each) (not annualised)						
	(a) Basic	1.79	1.16	1.76	6.64	1.83	8.07
	(b) Diluted	1.79	1.16	1.76	6.64	1.83	8.07
*	Includes:-						
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,321.72	2,445.15	2,178.56	9,395.04	2,321.72	9,395.04
	(ii) Stores and Spares Consumption	978.80	914.13	818.20	3,758.27	1,013.07	3,874.79
	(iii) Write offs and Provision for bad and doubtful debts/ advances/ investments	286.03	1,947.08	191.08	2,997.93	265.58	3,216.17
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	(1,277.78)	288.50	(1,378.34)	(934.07)	(1,305.54)	(949.65)

(Amount Rs. In Lakhs except per share data)

		STANDALONE				CONSOLIDATED	
		Quarter Ended			Year Ended	Year Ended	
		30.06.2013 " (Unaudited) (Refer note 3 below) "	31.03.2013 (Unaudited)	30.06.2012 (Unaudited) (Refer note 2 and 3 below)	31.03.2013 (Audited)	30.06.2013 " (Unaudited) (Refer note 3 below) "	31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
-	Number of Shares (Face Value of Rs. 2/- each)	127,386,708	127,401,043	127,401,043	127,401,043	127,386,708	127,401,043
-	Percentage of Shareholding**	38.38	38.38	40.28	38.38	40.28	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	204,525,121	204,510,786	188,866,814	204,510,786	188,881,149	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	100.00	100.00
-	Percentage of Shares (as a % of the Total Share Capital of the Company)	61.62	61.62	59.72	61.62	59.72	59.72

** Determined in the consolidated statement after eliminating equity shares issued to a subsidiary on 16th March, 2013 in pursuant of Scheme of Arrangement (Refer Note 2)

(Amount Rs. In Lakhs except per share data)

Particulars		Quarter Ended 30.06.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	13
	Disposed of during the quarter	13
	Remaining unresolved at the end of the quarter	NIL

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 July 31, 2013.

2 Pursuant to the Scheme of Arrangement formulated under the provisions of Sections 391 to 394 read with Section 78, 100 to 104 of the Companies Act, 1956 between Naidunia Media Limited ("NML") and Jagran Prakashan Limited ("JPL"), as approved by the Honourable High Court of Judicature at Madhya Pradesh and Honourable High Court of Judicature at Allahabad vide their orders dated January 16, 2013 and January 29, 2013 respectively, which became effective on February 13, 2013, upon filing of the orders with the respective Registrar of Companies, the Print Business of NML alongwith all the estate, assets, rights, claims, title, interest, licenses, liabilities and authorities including accretions and appurtenances of NML pertaining to the Print Business ("Demerged Undertaking") were transferred to JPL with effect from the Appointed Date i.e. April 1, 2012. Pursuant to the Scheme, 1,56,43,972 equity shares of Rs. 2/- each fully paid have been issued to the Shareholders of Nai Dunia Media Limited as consideration.

Accordingly, the unaudited financial results of the Company for the quarter ended June 30, 2013 and audited results of the Company for the year ended March 31, 2013 include the effect of the aforementioned scheme. However, the unaudited financial results of the Company for the quarter ended June 30, 2012 do not include the effect of the Scheme and hence are not comparable.

3 The standalone/consolidated financial results for the quarter ended June 30, 2013 and standalone financial results for quarter ended June 30, 2012, have been subjected to a limited review by the statutory auditors of the Company.

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

5 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, require 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 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.

- 6 The Group has started preparing consolidated financial results from the current quarter only. Therefore, consolidated quarterly financial results for the quarter ended June 30, 2012 and quarter ended March 31, 2013 have not been presented.
- 7 Previous year's figures of the Company's financial results have been regrouped and reclassified to conform to the current year's classification wherever necessary.

For Jagran Prakashan Limited

(Mahendra Mohan Gupta)
Chairman and Managing Director

Place: Delhi
Dated: July 31, 2013



CORPORATE OFFICE
Jagran Building
2 Sarvodaya Nagar
New Delhi 110 005, India
(+91 512 221
7 +91 512 223 0625
Web: www.jplcorp.in

Designed at - Constant Design