

JAGRAN PRAKASHAN LIMITED

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

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013

(Amount Rs. in Lakhs except per share data)

PART I		STANDALONE					CONSOLIDATED				
		Quarter Ended		31.12.2012 (Unaudited) (Refer note 2 and 3 below)	Nine Months Ended		Year Ended 31.03.2013 (Audited)	Quarter Ended		Nine Months Ended 31.12.2013 (Unaudited) (Refer note 2 below)	Year Ended 31.03.2013 (Audited)
Sr. No.	Particulars	31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)		31.12.2013 (Unaudited) (Refer note 2 below)	31.12.2012 (Unaudited) (Refer note 2 below)		31.12.2013 (Unaudited) (Refer note 2 below)	31.12.2013 (Unaudited) (Refer note 2 and 3 below)		
1	Income from operations										
a.	Net sales / income from operations	41,841.97	37,519.37	34,170.61	116,913.60	96,747.64	137,606.14	44,632.07	40,365.28	125,357.57	
b.	Other operating income	901.71	1,016.21	719.58	2,838.56	2,105.14	3,574.13	887.86	1,007.72	2,841.36	
	Total income from operations (Net)	42,743.68	38,535.58	34,890.19	119,752.16	98,852.78	141,180.27	45,519.93	41,373.00	128,198.93	
2	Expenses										
a.	Cost of materials consumed	15,287.79	13,836.37	11,783.87	42,360.52	34,227.07	50,577.76	16,270.17	14,735.64	45,165.55	
b.	Change in inventories of finished goods	0.77	(1.09)	4.51	0.27	(5.48)	2.35	0.77	(1.09)	0.27	
c.	Employee benefits expense	5,299.26	5,216.05	4,316.93	15,704.75	12,851.82	19,576.98	6,081.52	6,026.36	18,106.47	
d.	Depreciation and amortisation expense	1,837.73	1,748.62	1,657.47	5,241.96	4,746.12	6,946.99	1,977.45	1,901.88	5,687.73	
e.	Other expenses*	11,257.17	10,376.50	9,674.39	31,550.47	26,769.28	41,136.32	12,179.05	11,427.68	34,561.33	
	Total expenses	33,682.72	31,176.45	27,437.17	94,857.97	78,588.81	118,240.40	36,508.96	34,090.47	103,521.35	
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)	9,060.96	7,359.13	7,453.02	24,894.19	20,263.97	22,939.87	9,010.97	7,282.53	24,677.58	
4	Other income #	743.21	(510.17)	(93.62)	147.05	962.26	2,127.09	747.96	(552.85)	77.38	
5	Profit from ordinary activities before finance costs, exceptional items, prior period adjustments, share in associates profits and share of minority interests (3+4)	9,804.17	6,848.96	7,359.40	25,041.24	21,226.23	25,066.96	9,758.93	6,729.68	24,754.96	
6	Finance costs	902.90	748.42	772.59	2,333.75	2,122.38	2,885.72	945.89	783.69	2,442.39	
7	Profit from ordinary activities before exceptional items, prior period expenses, share in associates profit and share of minority interests (5-6)	8,901.27	6,100.54	6,586.81	22,707.49	19,103.85	22,181.24	8,813.04	5,945.99	22,312.57	
8	Exceptional items and prior period adjustments (net)	-	-	-	-	-	173.40	-	-	-	
9	Profit from ordinary activities before tax and share in associates profit and share in minority interests (7-8)	8,901.27	6,100.54	6,586.81	22,707.49	19,103.85	22,007.84	8,813.04	5,945.99	22,312.57	
10	Tax expense	2,044.57	1,403.28	-	5,220.00	-	(42.78)	2,043.73	1,386.32	5,204.98	
11	Net Profit from ordinary activities after tax and before share in associates profit and share of Minority Interests (9-10)	6,856.70	4,697.26	6,586.81	17,487.49	19,103.85	22,050.62	6,769.31	4,559.67	17,107.59	
12	Extraordinary items	-	-	-	-	-	-	-	-	-	
13	Net Profit for the period after tax and before share in associates profit and share of Minority Interests (11-12)	6,856.70	4,697.26	6,586.81	17,487.49	19,103.85	22,050.62	6,769.31	4,559.67	17,107.59	



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PART I		STANDALONE						CONSOLIDATED			
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended	Year Ended
		31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2012 (Unaudited) (Refer note 2 and 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.12.2012 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)
14	Share of Profits / (Losses) of Associates	-	-	-	-	-	-	(5.70)	(7.42)	(21.05)	(12.77)
15	Minority Interest	-	-	-	-	-	-	3.35	5.01	13.87	50.83
16	Net Profit after taxes, minority Interest and share of profit/(loss) of associates (13+14+15)	6,856.70	4,697.26	6,586.81	17,487.49	19,103.85	22,050.62	6,766.96	4,557.26	17,100.41	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	6,638.24	6,325.36	6,325.36	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	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07
	(b) Diluted	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07
19. ii	Earning per share (after extraordinary items)** (On Face Value of Rs. 2/- each) (not annualised)										
	(a) Basic	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07
	(b) Diluted	2.07	1.41	2.08	5.27	6.04	6.64	2.14	1.44	5.41	8.07
	* Includes:-										
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,510.84	2,488.89	2,593.68	7,321.45	6,949.89	9,395.04	2,510.84	2,488.89	7,321.45	9,395.04
	(ii) Stores and Spares Consumption	1,101.71	995.02	813.42	3,075.53	2,398.77	3,758.27	1,101.71	1,035.88	3,150.66	3,874.79
	(iii) Write offs and Provison for bad and doubtful debts/ advances/ investments	370.46	217.89	127.04	874.38	1,064.85	2,997.93	356.54	242.78	864.89	3,216.17
#	Includes Exchange Rate Fluctuation Gain / (Losses) (net)	238.03	(961.18)	(551.81)	(2,000.93)	(1,222.57)	(934.07)	241.33	(1,004.58)	(2,068.79)	(949.65)



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STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2013

PART I		STANDALONE						CONSOLIDATED			
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended		Half Year Ended	Year Ended
		31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2012 (Unaudited) (Refer note 2 and 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.12.2012 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)	31.12.2013 (Unaudited) (Refer note 2 and 3 below)	30.09.2013 (Unaudited) (Refer note 3 below)	31.12.2013 (Unaudited) (Refer note 2 below)	31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING										
1	Public Shareholding										
-	Number of Shares (Face Value of Rs. 2/- each)	127,386,708	127,386,708	127,401,043	127,386,708	127,401,043	127,401,043	127,386,708	127,386,708	127,386,708	127,401,043
-	Percentage of Shareholding**	38.38	38.38	40.28	38.38	40.28	38.38	40.28	40.28	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	204,525,121	188,866,814	204,525,121	188,866,814	204,510,786	188,881,149	188,881,149	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	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	61.62	59.72	59.72	59.72	59.72

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

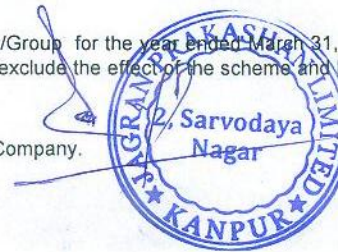
Particulars	Quarter Ended 31.12.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	46
Disposed of during the quarter	46
Remaining unresolved at the end of the quarter	NIL

Notes to the Statement:-

- 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 29, 2014.
- 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 order 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 have been issued to the Shareholders of NML as consideration.

Accordingly, the unaudited financial results of the Company/Group for the quarter/nine months ended December 31, 2013 and audited results of the Company/Group for the year ended March 31, 2013 include the effect of the aforementioned scheme. However the unaudited financial results of the Company/Group for the quarter/nine month ended December 31, 2012 exclude the effect of the scheme and hence are not comparable.

- The standalone/consolidated financial results for the quarter ended December 31, 2013 have been subjected to a limited review by the statutory auditors of the Company.



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- 4 The Group 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.
- 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, 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 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.

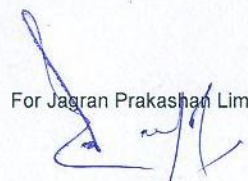
Post migration to IFRS, the Company will no longer be required to amortise the Title but will need to test the same for impairment annually or earlier, if there arises a triggering event in the interim period. The Company believes that basis its business projections, no impairment on such review will 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 quarter ended June 30,2013 only. Therefore, consolidated quarterly/nine months results for the period ended December 31, 2012 have not been presented.
- 7 Pursuant to the approval of the Board of Directors in the meeting held on October 30, 2013, the Company has bought back fifty lakhs fully paid-up equity shares("Equity Shares") in term of letter of offer dated November 29,2013 subsequent to December 31,2013 through the 'tender offer' process at a price of Rs. 95/- per share for an aggregate amount of Rs.4,750 lakhs.
- 8 Previous quarter/ year's figures have been regrouped and reclassified to conform to the current quarter/year's classification wherever necessary.

Place: New Delhi
Dated: January 29, 2014



For Jagran Prakashan Limited


Mahendra Mohan Gupta
Chairman and Managing Director