

**JAGRAN PRAKASHAN LIMITED**

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

Tel: +91 512 2216161, Fax: 0512 2230625, Web site: www.jplcorp.in, email: investor@jagran.com, CIN: L22219UP1975PLC004147

**STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014**

(Amount Rs. In Lakhs except per share data)

PART I		STANDALONE						CONSOLIDATED			
		Quarter Ended			Year Ended			Quarter Ended		Year Ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	
<b>1</b>	<b>Income from operations</b>										
a.	Net sales / income from operations	38,024.62	41,841.97	33,421.41	154,938.22	137,606.14	40,955.97	44,632.07	166,313.55	148,575.11	
b.	Other operating income	1,126.44	901.71	863.44	3,965.00	3,574.13	1,118.54	887.86	3,959.89	3,604.84	
	<b>Total income from operations (Net)</b>	<b>39,151.06</b>	<b>42,743.68</b>	<b>34,284.85</b>	<b>158,903.22</b>	<b>141,180.27</b>	<b>42,074.51</b>	<b>45,519.93</b>	<b>170,273.44</b>	<b>152,179.95</b>	
<b>2</b>	<b>Expenses</b>										
a.	Cost of materials consumed	14,749.58	15,287.79	12,389.35	57,110.10	50,577.76	15,711.36	16,270.17	60,876.91	54,369.94	
b.	Change in inventories of finished goods	(3.87)	0.77	7.82	(3.60)	2.35	(3.87)	0.77	(3.60)	2.35	
c.	Employee benefits expense	5,176.41	5,299.26	4,915.14	20,881.16	19,576.98	5,849.97	6,081.52	23,956.44	22,742.64	
d.	Depreciation and amortisation expense	2,047.39	1,837.73	1,854.69	7,289.35	6,946.99	2,200.06	1,977.45	7,887.79	12,553.48	
e.	Other expenses*	11,261.39	11,257.17	11,569.64	42,811.86	41,136.32	12,621.10	12,179.05	47,182.42	45,543.03	
	<b>Total expenses</b>	<b>33,230.90</b>	<b>33,682.72</b>	<b>30,736.64</b>	<b>128,088.87</b>	<b>118,240.40</b>	<b>36,378.62</b>	<b>36,508.96</b>	<b>139,899.96</b>	<b>135,211.44</b>	
<b>3</b>	<b>Profit from operations before other income, finance cost, exceptional items, prior period adjustments, share in associates profits and share of minority interests (1-2)</b>	<b>5,920.16</b>	<b>9,060.96</b>	<b>3,548.21</b>	<b>30,814.35</b>	<b>22,939.87</b>	<b>5,695.89</b>	<b>9,010.97</b>	<b>30,373.48</b>	<b>16,968.51</b>	
4	Other income #	4,502.14	743.21	1,085.73	4,649.19	2,127.09	4,580.91	747.96	4,658.28	11,901.86	
<b>5</b>	<b>Profit from ordinary activities before finance costs, exceptional items, prior period adjustments, share in associates profits and share of minority interests (3+4)</b>	<b>10,422.30</b>	<b>9,804.17</b>	<b>4,633.94</b>	<b>35,463.54</b>	<b>25,066.96</b>	<b>10,276.80</b>	<b>9,758.93</b>	<b>35,031.76</b>	<b>28,870.37</b>	
6	Finance costs	946.82	902.90	654.02	3,280.57	2,885.72	1,009.70	945.89	3,452.09	3,072.70	
<b>7</b>	<b>Profit from ordinary activities before exceptional items, prior period expenses, share in associates profit and share of minority interests (5-6)</b>	<b>9,475.48</b>	<b>8,901.27</b>	<b>3,979.92</b>	<b>32,182.97</b>	<b>22,181.24</b>	<b>9,267.10</b>	<b>8,813.04</b>	<b>31,579.67</b>	<b>25,797.67</b>	
8	Exceptional items and prior period adjustments (net) (Refer note 3)	1,007.41	-	173.40	1,007.41	173.40	1,007.41	-	1,007.41	282.06	
<b>9</b>	<b>Profit from ordinary activities before tax and share in associates profit and share in minority interests (7-8)</b>	<b>8,468.07</b>	<b>8,901.27</b>	<b>3,806.52</b>	<b>31,175.56</b>	<b>22,007.84</b>	<b>8,259.69</b>	<b>8,813.04</b>	<b>30,572.26</b>	<b>25,515.61</b>	
10	Tax expense	2,651.18	2,044.57	(42.78)	7,871.18	(42.78)	2,741.63	2,043.73	7,946.61	45.49	
<b>11</b>	<b>Net Profit from ordinary activities after tax and before share in associates profit and share of Minority Interests (9-10)</b>	<b>5,816.89</b>	<b>6,856.70</b>	<b>3,849.30</b>	<b>23,304.38</b>	<b>22,050.62</b>	<b>5,518.06</b>	<b>6,769.31</b>	<b>22,625.65</b>	<b>25,470.12</b>	
12	Extraordinary items	-	-	-	-	-	-	-	-	-	
<b>13</b>	<b>Net Profit for the period after tax and before share in associates profit and share of Minority Interests 11-12)</b>	<b>5,816.89</b>	<b>6,856.70</b>	<b>3,849.30</b>	<b>23,304.38</b>	<b>22,050.62</b>	<b>5,518.06</b>	<b>6,769.31</b>	<b>22,625.65</b>	<b>25,470.12</b>	



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## STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014

PART I		STANDALONE					CONSOLIDATED			
Sr. No.	Particulars	Quarter Ended			Year Ended		Quarter Ended		Year Ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
14	Share of Profits / (Losses) of Associates	-	-	-	-	-	(14.07)	(5.70)	(35.72)	(12.77)
15	Minority Interest	-	-	-	-	-	10.95	3.35	24.82	50.83
16	<b>Net Profit after taxes, minority Interest and share of profit/(loss) of associates (13+14+15)</b>	<b>5,816.89</b>	<b>6,856.70</b>	<b>3,849.30</b>	<b>23,304.38</b>	<b>22,050.62</b>	<b>5,514.94</b>	<b>6,766.96</b>	<b>22,615.35</b>	<b>25,508.18</b>
17	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,538.24	6,638.24	6,638.24	6,538.24	6,638.24	6,225.36	6,325.36	6,225.36	6,325.36
18	Paid up Debt Capital (Listed Debentures)	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
19	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	88,569.42	85,323.63	-	-	89,939.06	86,912.98
20	Debenture Redemption Reserve	-	-	-	6,000.00	3,000.00	-	-	6,000.00	3,000.00
21. i	<b>Earning per share (before extraordinary items)** (On Face Value of Rs. 2/- each) (not annualised)</b>									
	(a) Basic	1.78	2.07	1.16	7.05	6.64	1.77	2.14	7.18	8.07
	(b) Diluted	1.78	2.07	1.16	7.05	6.64	1.77	2.14	7.18	8.07
21. ii	<b>Earning per share (after extraordinary items)** (On Face Value of Rs. 2/- each) (not annualised)</b>									
	(a) Basic	1.78	2.07	1.16	7.05	6.64	1.77	2.14	7.18	8.07
	(b) Diluted	1.78	2.07	1.16	7.05	6.64	1.77	2.14	7.18	8.07
22	Debt Equity Ratio (Refer note below)	-	-	-	0.48	0.53	-	-	0.64	0.66
23	Debt Service Coverage Ratio (Refer note below)	-	-	-	6.32	4.89	-	-	6.05	5.41
24	Interest Service Coverage Ratio (Refer note below)	-	-	-	10.50	8.63	-	-	9.86	9.30
	<b>* Includes:-</b>									
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,368.39	2,510.84	2,445.15	9,689.84	9,395.04	2,368.39	2,510.84	9,689.84	9,395.04
	(ii) Stores and Spares Consumption	1,011.34	1,101.71	914.13	4,086.87	3,758.27	2,182.24	1,101.71	4,231.19	3,874.79
	(iii) Write offs and Provision for bad and doubtful debts/ advances/ investments	634.50	370.46	1,947.08	1,508.88	2,997.93	1,314.94	356.54	2,179.83	3,216.17
#	<b>Includes Exchange Rate Fluctuation Gain / (Losses) (net)</b>	<b>433.06</b>	<b>238.03</b>	<b>288.50</b>	<b>(1,567.87)</b>	<b>(934.07)</b>	<b>451.40</b>	<b>241.33</b>	<b>(1,617.39)</b>	<b>(949.65)</b>

Note: Debt Equity Ratio: (Long Term Borrowings+Short Term Borrowings)/Net Worth Debt Service Coverage Ratio : Earning before interest and Tax/(Interest+Principal Repayment) Interest Service Coverage Ratio: Earning Before interest and tax/Interest expense



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**STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014**

PART II		STANDALONE					CONSOLIDATED			
Sr. No.	Particulars	Quarter Ended			Year Ended		Quarter Ended		Year Ended	
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>									
1	Public Shareholding									
-	Number of Shares (Face Value of Rs. 2/- each)	122,282,038	127,386,708	127,401,043	122,282,038	127,401,043	122,282,038	127,386,708	122,282,038	127,401,043
-	Percentage of Shareholding**	37.41	38.38	38.38	37.41	38.38	39.29	40.28	39.29	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	204,629,791	204,525,121	204,510,786	204,629,791	204,510,786	188,985,819	188,881,149	188,985,819	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
-	Percentage of Shares (as a % of the Total Share Capital of the Company)	62.59	61.62	61.62	62.59	61.62	60.71	59.72	60.71	59.72

\*\* Determined after eliminating in consolidated statement 15643972 equity shares issued to a subsidiary on March 16, 2013 in pursuant of Scheme of Arrangement between Naidunia Media Limited and Jagran Prakashan Limited.

Particulars	Quarter Ended 31.03.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	70
Disposed of during the quarter	70
Remaining unresolved at the end of the quarter	NIL



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**STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014**

(Amount Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As At		As At	
	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
Share Capital	6,538.24	6,638.24	6,225.36	6,325.36
Reserves and Surplus	88,569.42	85,323.63	89,939.06	86,912.98
<b>Total-Shareholders' funds</b>	<b>95,107.66</b>	<b>91,961.87</b>	<b>96,164.42</b>	<b>93,238.34</b>
<b>2 Minority Interest</b>	-	-	87.31	112.13
<b>3 Non-current liabilities</b>				
Long-term borrowings*	29,272.00	31,019.60	29,272.00	31,019.60
Deferred tax liabilities(net)	8,538.68	7,107.33	8,538.68	7,107.33
Other Long-term Liabilities	1,509.07	891.57	1,509.07	1,291.57
Long-term provisions	587.57	607.93	799.33	845.44
<b>Total-Non-current liabilities</b>	<b>39,907.32</b>	<b>39,626.43</b>	<b>40,119.08</b>	<b>40,263.94</b>
<b>4 Current liabilities</b>				
Short-term borrowings	16,152.12	16,485.29	17,307.92	15,210.29
Trade payables	11,159.31	8,813.66	12,749.51	10,453.18
Other current liabilities	13,440.33	11,696.44	14,528.80	13,069.66
Short-term provisions	11,585.37	7,800.98	11,602.15	7,838.54
<b>Total-Current liabilities</b>	<b>52,337.13</b>	<b>44,796.37</b>	<b>56,188.38</b>	<b>46,571.67</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>187,352.11</b>	<b>176,384.67</b>	<b>192,559.19</b>	<b>180,186.08</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
Fixed Assets	62,101.22	63,218.02	67,247.08	67,700.33
Goodwill on consolidation	-	-	23,230.20	23,230.20
Non-current investment	40,337.06	34,250.07	12,822.32	8,126.09
Deferred Tax Assets (Net)	-	-	33.15	100.50
Long-term loans and advances	5,626.18	7,195.04	5,014.31	7,039.76
Other non-current assets	1,027.54	6,081.14	1,197.27	6,210.91
<b>Total-Non-current assets</b>	<b>109,092.00</b>	<b>110,744.27</b>	<b>109,544.33</b>	<b>112,407.79</b>
<b>2 Current assets</b>				
Current investments	19,299.90	13,404.81	20,379.25	14,111.17
Inventories	8,763.32	7,343.00	9,986.16	8,328.16
Trade receivables	32,489.93	30,166.63	34,264.97	31,901.71
Cash and bank balances	3,073.94	4,948.72	3,251.09	5,225.05
Short-term loans and advances	9,000.18	8,975.77	9,638.08	7,752.80
Other current assets	5,632.84	801.47	5,495.31	459.40
<b>Total-Current assets</b>	<b>78,260.11</b>	<b>65,640.40</b>	<b>83,014.86</b>	<b>67,778.29</b>
<b>TOTAL- ASSETS</b>	<b>187,352.11</b>	<b>176,384.67</b>	<b>192,559.19</b>	<b>180,186.08</b>

\* Includes Rs.95 Crores due to holding company



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### **STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2014**

#### **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 May 28, 2014.
- 2 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.
- 3 Accounting Standard 26 – Intangible Assets prescribed by the Companies (Accounting Standards) Rules, 2006, and the relevant provisions of the Companies Act, 1956, required amortization of intangible assets over their estimated useful lives. In view of the Management, Title Dainik Jagran has an indefinite life and was not hence amortised till March 31, 2013.

Considering the delay in convergence of Indian Accounting Standards with International Financial Reporting Standard ("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 amortize 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 believed that basis its business projections, no impairment on such review shall arise and accordingly, considering the above impending migration to IFRS, it had not amortized the value of Title of Rs 1,700 lakhs in its financial statements, as currently required by Accounting Standard – 26 till March 31, 2013.

Though the Company still believes that the useful life of the title is infinite, which does not require any amortisation, due to delay in the convergence of the Indian Accounting Standards with International Financial Reporting Standard and to comply with the directions issued by SEBI, the Company has decided to amortise the Title over the estimated useful life of 27 years from the date of acquisition and has accordingly charged an amount of Rs.1,070.37 Lakhs (including amortization relating to earlier years Rs.1,007.41 Lakhs shown as Exceptional and Prior Period Adjustment) during the year to the Statement of Profit and Loss.

- 4 The Group has started preparing consolidated financial results from the quarter ended June 30,2013 Therefore, consolidated quarterly results for the quarter ended March 31, 2013 has not been presented.
- 5 Pursuant to the approval of the Board of Directors in the meeting held on October 30, 2013, the Company has bought back 50 lakhs fully paid-up equity shares("Equity Shares") in term of letter of offer dated November 29,2013 through the 'tender offer' process at a price of Rs. 95/- per share for an aggregate amount of Rs.4,750 lakhs.
- 6 Final Dividend of Rs.3/- per equity share of the face value of Rs.2/- each i.e. 150% on the paid-up equity share capital of the Company has been recommended by the Board.
- 7 Previous quarter/ year's figures have been regrouped and reclassified to conform to the current quarter/year's classification wherever necessary.



For Jagran Prakashan Limited

Mahendra Mohan Gupta  
Chairman and Managing Director