



# FINANCIAL RESULTS

Financial Results for the quarter and  
Year ended 31st March 2008



Financial Results for the quarter and year ended 31st March 2008

**JAGRAN PRAKASHAN LIMITED**

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March 2008**

**(Rs. In Lacs except per share data)**

| Sr. No. | Particulars                                                                        | Quarter ended              |                            | Year ended              |                         |
|---------|------------------------------------------------------------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|
|         |                                                                                    | 31.03.2008<br>(Un-audited) | 31.03.2007<br>(Un-audited) | 31.03.2008<br>(Audited) | 31.03.2007<br>(Audited) |
| 1.      | Net Sales/Income from Operations                                                   | 19001.30                   | 16366.28                   | 74963.32                | 59818.21                |
| 2.      | Other Income                                                                       | 326.09                     | 658.52                     | 2146.93                 | 2479.56                 |
| 3.      | Total Income (1+2)                                                                 | 19327.39                   | 17024.80                   | 77110.25                | 62297.77                |
| 4.      | Expenditure                                                                        |                            |                            |                         |                         |
| a.      | Increase/decrease in stock in trade and work in progress                           | 8.98                       | 34.36                      | (5.00)                  | 3.36                    |
| b.      | Consumption of raw materials                                                       | 6952.27                    | 6092.86                    | 27179.32                | 23432.56                |
| c.      | Employees Cost                                                                     | 2541.43                    | 1945.53                    | 9148.14                 | 7043.23                 |
| d.      | Depreciation                                                                       | 935.57                     | 746.90                     | 3359.06                 | 2371.87                 |
| e.      | Other expenditure *                                                                | 6496.35                    | 5555.98                    | 22260.79                | 17354.58                |
|         | <b>Total</b>                                                                       | <b>16934.60</b>            | <b>14375.63</b>            | <b>61942.31</b>         | <b>50205.60</b>         |
| 5.      | Interest                                                                           | 113.04                     | 317.77                     | 598.45                  | 849.58                  |
| 6.      | Exceptional items                                                                  | 0.00                       | 0.00                       | 0.00                    | 0.00                    |
| 7.      | Profit from Ordinary Activities before Prior period adjustment and tax (3)-(4+5+6) | 2279.75                    | 2331.40                    | 14569.49                | 11242.59                |
| 8.      | Prior Period Adjustment (Net)                                                      | (4.73)                     | (469.77)                   | (5.08)                  | (274.14)                |
| 9.      | Profit from Ordinary Activities before tax (7-8)**                                 | 2284.48                    | 2801.17                    | 14574.57                | 11516.73                |
| 10.     | Tax Expense                                                                        | 736.18                     | 992.20                     | 4762.00                 | 3894.55                 |
| 11.     | Net Profit for the period after tax (9-10)                                         | 1548.30                    | 1808.97                    | 9812.57                 | 7622.18                 |
| 12.     | Paid-up equity share Capital (Par Value of Rs. 2/- each)                           | 6023.41                    | 6023.41                    | 6023.41                 | 6023.41                 |
| 13.     | Reserves excluding revaluation reserves                                            | 47852.54                   | 45087.08                   | 47852.54                | 45087.08                |

|    |                                                                                                                 |             |            |             |            |
|----|-----------------------------------------------------------------------------------------------------------------|-------------|------------|-------------|------------|
| 14 | Basic and diluted EPS (On Par Value of Rs. 2/- each)                                                            | 0.51        | 0.60       | 3.26        | 2.53       |
| 15 | Public Shareholding                                                                                             |             |            |             |            |
| -  | Number of shares                                                                                                | 144272810   | 144272810  | 144272810   | 144272810  |
| -  | Percentage of shareholding                                                                                      | 47.90%      | 47.90%     | 47.90%      | 47.90%     |
| 16 | Dividend                                                                                                        |             |            |             |            |
|    | Interim Dividend                                                                                                | 50%         | 75%        | 50%         | 75%        |
|    | Proposed Final Dividend                                                                                         | 50%         | 0%         | 50%         | 0%         |
|    | <b>Total Dividend Percentage (%)</b>                                                                            | <b>100%</b> | <b>75%</b> | <b>100%</b> | <b>75%</b> |
| *  | Includes:-                                                                                                      |             |            |             |            |
|    | (i) Direct Expenses of Outdoor, Event and SMS Services                                                          | 1623.24     | 1243.75    | 5338.14     | 2729.17    |
|    | (ii) Stores and Chemical Consumption                                                                            | 608.32      | 470.69     | 2365.81     | 1875.93    |
| ** | <b>After adjustment of:-</b><br>Losses (net) from new publication brands and non-publication business (approx.) | 848.78      | 94.02      | 1570.34     | 514.62     |

- ① The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on June 30, 2008.
- ② The Company is engaged primarily in printing and publication of Newspaper and Magazines in India. The other activities of the Company comprise of outdoor advertising, event management services and SMS services. However, these in the context of the Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India (ICAI) are considered to constitute one single reportable segment.
- ③ There is no qualification of Auditors for the year ended March 31, 2008 (except the one regarding amortization of the Title-Dainik Jagran ("the Title") as contained in previous year's audit report, as well.

Expert Advisory Committee of the Institute of Chartered Accountants of India (ICAI) in response to the Company's query has clarified that the value of the Title should be amortised in terms of Accounting Standard 26 over a period of useful economic life. However, the value has not been amortised keeping in view the fact that adoption of International Financial Reporting Standards (IFRS) has been accepted by the Council of ICAI from the accounting period beginning on or after April 1, 2011 and accordingly, the Company will not be required to amortise the Title and may be required to reinstate the same post migration.

- ④ No. of investor complaints/queries outstanding at the beginning of the quarter was 2, number of complaints/queries received and disposed off during the quarter were 14 and 15 respectively and outstanding number of complaints/queries at the end of the quarter was 1.
- ⑤ Utilisation of IPO Proceeds: Out of unspent amount of Rs. 127.18 Crores, an amount of Rs. 10.67 crores has been spent in terms of the Objects of the issue and remaining balance Rs. 116.51 crores is temporarily invested/ deposited as indicated in the Prospectus.
- ⑥ Final dividend @ 50% (i.e. Rs. 1/- per equity share of Rs. 2/- each) on the paid up equity capital has been recommended by the Board. An interim dividend @ 50% (i.e. Rs. 5/- per equity share of Rs. 10/- each) was declared by the Board on October 29, 2007. With this the Company will have a dividend outgo of 100% on the paid up equity capital for the year ended March 31, 2008.
- ⑦ In terms of the Shareholders' approval, the Company's Equity Share of Rs. 10 each has been sub-divided into Equity Shares of Rs. 2 each. Number of Equity Shares and Earnings Per Share disclosed above are based on new number of Equity Shares in terms of Accounting Standard 20 issued by ICAI, although Record Date for such sub-division was January 16th 2008.

Figures are re-grouped/re-cast, wherever necessary to make them comparable.

(Mahendra Mohan Gupta)  
Chairman & Managing Director  
Date: 30.06.2008  
Place: Noida

Jagran Prakashan Ltd (JPL) is a leading media and communications group with its main interests across Newspaper, Outdoor, Internet, Magazine, Event Management and Short Code Service media. Spanning across 11 states, JPL is a leading newspaper publisher. It's flagship brand Dainik Jagran has been the largest read and circulated newspaper in India over the last 7 rounds of IRS and the 3 rounds of NRS. It has a readership base of 21.1 mn as per NRS and 18.2 mn as per IRS and a circulation base of 2.4 mn as per ABC.

JPL has 3 newspaper titles – Dainik Jagran, I next and City Plus.

Dainik Jagran is a Hindi newspaper printed out of 31 locations across 11 states, I next is a bilingual compact morning newspaper targeted at 18-35 yrs, SEC AB1 in key metros, while City Plus is a weekly English tabloid circulated in Gurgaon, Faridabad, Ghaziabad, Noida and Delhi.



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