



# FINANCIAL RESULTS

Financial Results for the quarter/half  
Year ended 30th June 2010



Financial Results for the quarter/half year ended 30th June 2010

**JAGRAN PRAKASHAN LIMITED**  
**Regd. Office : Jagran Building, 2, Sarvodaya Nagar, Kanpur-208 005**

**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE, 2010**

(Rs. In Lakhs except per share data)

| Particulars |                                                                                      | Quarter Ended             |                           | Year ended              |
|-------------|--------------------------------------------------------------------------------------|---------------------------|---------------------------|-------------------------|
|             |                                                                                      | 30.06.2010<br>(Unaudited) | 30.06.2009<br>(Unaudited) | 31.03.2010<br>(Audited) |
| 1a.         | Net Sales/Income from Operations                                                     | 26497.51                  | 22885.81                  | 92739.73                |
| 1b.         | Other Operating Income                                                               | 484.05                    | 301.53                    | 1449.65                 |
| 1c.         | <b>Total</b>                                                                         | <b>26981.56</b>           | <b>23187.34</b>           | <b>94189.38</b>         |
| 2           | Expenditure                                                                          |                           |                           |                         |
| a.          | (Increase)/decrease in stock in trade and work in progress                           | 8.38                      | 0.75                      | 3.26                    |
| b.          | Consumption of raw materials                                                         | 7556.56                   | 7011.93                   | 27356.39                |
| c.          | Employees Cost                                                                       | 3474.05                   | 2891.90                   | 12121.77                |
| d.          | Depreciation                                                                         | 1248.99                   | 1236.55                   | 5074.66                 |
| e.          | Other expenditure *                                                                  | 6925.59                   | 6231.29                   | 26479.64                |
| f.          | <b>Total</b>                                                                         | <b>19213.57</b>           | <b>17372.42</b>           | <b>71035.72</b>         |
| 3.          | Profit from Operations before Other Income, Interest & Exceptional Items (1-2)       | 7767.99                   | 5814.92                   | 23153.66                |
| 4.          | Other Income                                                                         | 574.63                    | 1566.32                   | 3425.06                 |
| 5.          | Profit before Interest & Exceptional Items (3+4)                                     | 8342.62                   | 7381.24                   | 26578.72                |
| 6.          | Interest                                                                             | 122.74                    | 136.92                    | 656.77                  |
| 7.          | Profit after Interest but before Exceptional Items and Prior Period adjustment (5-6) | 8219.88                   | 7244.32                   | 25921.95                |
| 8.          | Exceptional Items and Prior Period adjustment (net)                                  | 0                         | 0                         | 0                       |
| 9.          | Profit from Ordinary Activities before tax (7-8)                                     | 8219.88                   | 7244.32                   | 25921.95                |
| 10.         | Tax Expense                                                                          | 2660.04                   | 2293.00                   | 8331.62                 |

|     |                                                                                        |           |           |           |
|-----|----------------------------------------------------------------------------------------|-----------|-----------|-----------|
| 11. | Net Profit for the period after tax (9-10)                                             | 5559.84   | 4951.32   | 17590.33  |
| 12. | Paid-up equity share capital (Face Value of Rs. 2/- each)                              | 6023.41   | 6023.41   | 6023.41   |
| 13. | Reserves excluding revaluation reserves                                                |           |           | 55226.43  |
| 14. | Basic and diluted EPS (On Face Value of Rs.2/- each)                                   | 1.85      | 1.64      | 5.84      |
| 15. | Public shareholding                                                                    |           |           |           |
| -   | Number of shares (Face Value of Rs.2/- each)                                           | 134519281 | 144207238 | 134519281 |
| -   | Percentage of shareholding                                                             | 44.67     | 47.88     | 44.67     |
| 16. | Promoters and promoter group Shareholding                                              |           |           |           |
| a)  | Pledged/Encumbered                                                                     | -         | 42000000  | -         |
| -   | Number of shares                                                                       | -         | 26.76     | -         |
| -   | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | -         | 13.95     | -         |
| -   | Percentage of shares (as a % of the total share capital of the company)                |           |           |           |
| b)  | Non-encumbered                                                                         | 166651304 | 114963347 | 166651304 |
| -   | Number of shares                                                                       | 100.00    | 73.24     | 100.00    |
| -   | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 55.33     | 38.17     | 55.33     |
| -   | Percentage of shares (as a % of the total share capital of the company)                |           |           |           |
| *   | Includes:-                                                                             |           |           |           |
|     | (i) Direct Expenses of Outdoor, Event and SMS Services                                 | 1522.72   | 1232.00   | 6084.08   |
|     | (ii) Stores and Spares Consumption                                                     | 613.01    | 545.05    | 2231.65   |

- ① The results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 31, 2010. These results have also been subjected to limited review by the auditors.
- ② Jagran Prakashan Limited (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, 1957 are considered to constitute single reportable segment.
- ③ There is no qualification of in the limited review report and the previous year's audit report issued by the auditors except the one regarding non-amortisation of the Title-Dainik Jagran ("the Title").

Accounting Standard 26 – Intangible Assets, notified under Section 211(3C) of the Companies Act, 1956, requires amortisation of intangible assets over their estimated useful life.

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 notes from the Ministry of Corporate Affairs, the Company considers it likely that its financial statements will also be prepared in accordance with IFRS over the next three years or so.

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 the Title of Rs. 1,700 lakhs in these interim financial results, as currently required by Accounting Standard – 26.

- ④ The Company has entered into a scheme of arrangement with Mid-Day Multimedia Limited ("MML") under Sections 391-394 of the Companies Act, 1956 in order to acquire the Print Business of MML, from the appointed date April 1, 2010. The aforesaid scheme of arrangement has been approved by the Board of Directors of respective companies and has been filed with the Honourable High Courts of Allahabad and Maharashtra. The scheme of arrangement would become effective upon receipt of the approval from the Honourable High Courts and filing thereof with the appropriate regulatory authorities. Pending completion of the above events, the results of Print Business of MML have not been incorporated in these interim financial results.
- ⑤ Number of investor complaints/queries outstanding at the beginning of the quarter was NIL, number of complaints/queries received and disposed off during the quarter was 15 and outstanding number of complaints/queries at the end of the quarter was NIL.
- ⑥ Figures are re-grouped/re-cast, wherever necessary to make them comparable.

By the Order of the Board  
For Jagran Prakashan Limited  
(Mahendra Mohan Gupta)  
Chairman & Managing Director  
Date: July 29, 2010  
Place: Kanpur



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