



# FINANCIAL RESULTS

Financial Results for the quarter  
ended 31st December 2010



Financial Results for the quarter ended 31st December 2010

**JAGRAN PRAKASHAN LIMITED**

**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER, 2010**

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year ended
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Audited)
1a.	Net Sales/Income from Operations	27872.60	22294.24	81459.07	69531.49	92739.73
1b.	Other Operating Income	730.73	397.15	1811.11	1029.94	1449.65
1c.	<b>Total</b>	<b>28603.33</b>	<b>22691.39</b>	<b>83270.18</b>	<b>70561.43</b>	<b>94189.38</b>
2	Expenditure					
a.	(Increase)/decrease in stock in trade and work in progress	(0.54)	(19.03)	8.58	(14.42)	3.26
b.	Consumption of raw materials	8633.89	6754.66	24202.63	20598.42	27356.39
c.	Employees Cost	3632.17	3038.81	10642.80	8926.84	12121.77
d.	Depreciation	1462.26	1189.86	4038.21	3726.04	5074.66
e.	Other expenditure *	7363.00	6388.88	21340.57	19147.47	26479.64
f.	<b>Total</b>	<b>21090.78</b>	<b>17353.18</b>	<b>60232.79</b>	<b>52384.35</b>	<b>71035.72</b>
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	7512.55	5338.21	23037.39	18177.08	23153.66
4.	Other Income	553.36	696.05	1767.95	2765.19	3425.06
5.	Profit before Interest & Exceptional Items (3+4)	8065.91	6034.26	24805.34	20942.27	26578.72
6.	Interest	208.85	134.33	471.57	417.99	656.77
7.	Profit after Interest but before Exceptional Items and Prior Period adjustment (5-6)	7857.06	5899.93	24333.77	20524.28	25921.95
8.	Exceptional Items and Prior Period adjustment (net)	0	0	0	0	0
9.	Profit from Ordinary Activities before tax (7-8)	7857.06	5899.93	24333.77	20524.28	25921.95
10.	Tax Expense	2592.66	1926.77	7958.97	6572.20	8331.62
11.	Net Profit for the period after tax (9-10)	5264.40	3973.16	16374.80	13952.08	17590.33

12.	Paid-up equity share capital (Face Value of Rs 2/-each)	6023.41	6023.41	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)	1.75	1.32	5.44	4.63	5.84
15.	Public shareholding					
-	Number of shares (Face Value of Rs.2/- each)	134519281	134519281	134519281	134519281	134519281
-	Percentage of shareholding	44.67	44.67	44.67	44.67	44.67
16.	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	166651304	166651304	166651304	166651304	166651304
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the company)	55.33	55.33	55.33	55.33	55.33
*	Includes:-					
	(i) Direct Expenses of Outdoor, Event and SMS Services	1985.80	1734.83	5158.41	4484.64	6084.08
	(ii) Stores and Spares Consumption	668.44	553.65	1892.31	1662.22	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 January 29, 2011. 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, 1956 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") as below, the impact of which on the financial information is not quantifiable.

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, with effect from the appointed date i.e. April 1, 2010. The aforesaid scheme has been approved by the High Courts of Mumbai and Allahabad on October 15, 2010 and January 5, 2011 respectively. The scheme became effective upon filing thereof with the respective Registrars of Companies of Maharashtra, and Uttar Pradesh and Uttarakhand, on October 29, 2010 and January 06, 2011 respectively. Pending conclusion of the aforesaid activities within December 31, 2010, 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 5 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: January 29, 2011  
Place: Kanpur

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Designed at - Constant Design

