



# FINANCIAL RESULTS

Financial Results for the quarter and  
Year ended 31st March 2011

**JAGRAN PRAKASHAN LIMITED**

Regd. Office : Jagran Building, 2, Sarvodaya Nagar, Kanpur-208 005

**Audited Financial Results For The Year Ended 31st March, 2011**

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Standalone				Consolidated
		Quarter Ended		Year Ended		Year Ended
		31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)	31.03.2011 (Audited)
1.	Income					
1a.	Net Sales/Income from Operations	27551.90	23208.24	109010.97	92739.73	119256.45
1b.	Other Operating Income	709.90	419.71	2521.01	1449.65	2852.47
1c.	<b>Total</b>	<b>28261.80</b>	<b>23627.95</b>	<b>111531.98</b>	<b>94189.38</b>	<b>122108.92</b>
2.	Expenditure					
a.	(Increase)/decrease in stock in trade and work in progress	(0.26)	17.68	8.32	3.26	8.32
b.	Consumption of raw materials	9111.05	6757.97	33313.68	27356.39	35890.36
c.	Employees Cost	3654.60	3194.93	14297.40	12121.77	17265.61
d.	Depreciation	1604.49	1348.62	5642.70	5074.66	6546.00
e.	Other expenditure *	8354.67	7332.17	29695.24	26479.64	33267.50
f.	<b>Total</b>	<b>22724.55</b>	<b>18651.37</b>	<b>82957.34</b>	<b>71035.72</b>	<b>92977.79</b>
3.	Profit from Operations before Other Income, Interest & Exceptional Items & share in Associates profit (1-2)	5537.25	4976.58	28574.64	23153.66	29131.13
4.	Other Income	551.11	659.87	2319.06	3425.06	2561.50
5.	Profit before Interest & Exceptional Items & share in Associates profit (3+4)	6088.36	5636.45	30893.70	26578.72	31692.63
6.	Interest	247.96	238.78	719.53	656.77	907.47
7.	Profit after Interest but before Exceptional Items and Prior Period adjustment & shares in Associates profit (5-6)	5840.40	5397.67	30174.17	25921.95	30785.16
8.	Exceptional Items Prior Period adjustment (net) & shares in Associates profit	0	0	0	0	228.17

9.	Profit from Ordinary Activities before tax and share in Associates profit (7-8)	5840.40	5397.67	30174.17	25921.95	30556.99
10.	Tax Expense	1632.07	1759.42	9591.04	8331.62	9757.11
11.	Net Profit for the period after tax and before share in Associates profit (9-10)	4208.33	3638.25	20583.13	17590.33	20799.88
12.	Share of Associates Profit	-	-	-	-	(21.20)
13.	Net Profit for the period after tax (11-12)	4208.33	3638.25	20583.13	17590.33	20778.68
14.	Paid-up equity share capital (Face Value of Rs.2/-each)	6325.36	6023.41	6325.36	6023.41	6325.36
15.	Reserves excluding revaluation reserves	63713.25	55226.43	63713.25	55226.43	63896.92
16.	Basic and diluted EPS (On Face Value of Rs.2/- each)	1.33	1.21	6.51	5.84	6.57
17.	Public shareholding					
-	Number of shares (Face Value of Rs.2/- each)	149616553	134519281	149616553	134519281	149616553
-	Percentage of shareholding	47.31	44.67	47.31	44.67	47.31
18.	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)	52.69	55.33	52.69	55.33	52.69
*	Includes:-					
	(i) Direct Expenses of Outdoor, Event and SMS Services	2314.67	1599.44	7473.08	6084.08	7473.08
	(ii) Stores and Spares Consumption	634.42	569.43	2526.73	2231.65	2735.27

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH, 31st, 2011



Financial Results for the quarter and year ended 31st March 2011

<b>STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH, 31st, 2011</b>				
<b>(Rs. In Lakhs)</b>				
		<b>STANDALONE</b>		<b>CONSOLIDATED</b>
		Year Ended		Year Ended
		31.03.2011	31.03.2010	31.03.2011
		(Audited)	(Audited)	(Audited)
<b>Shareholders' Funds</b>				
Capital		6,325.36	6,023.41	6,325.36
Reserves and Surplus		63,713.25	55,226.43	63,896.92
Loan Funds	17,991.19	12,135.81	19,243.90	
Deferred Tax Liabilities (Net)	6,282.67	5,800.08	6,174.89	
<b>Total</b>		<b>94,312.47</b>	<b>79,185.73</b>	<b>95,641.07</b>
Fixed Assets	51,630.51	39,408.58	54,691.97	
Investments	23,159.58	16,658.59	20,177.34	
<b>Current Assets, Loans and Advances</b>				
Inventories		5,668.48	5,333.55	6,394.33
Sundry Debtors		21,259.10	18,121.86	23,103.07
Cash and Bank Balances		3,587.85	8,517.59	3,623.43
Other Current Assets		2,273.75	2,587.60	2,523.61
Loans and Advances		13,763.69	7,172.88	14,147.80
<b>Less: Current Liabilities and Provisions</b>				
Current Liabilities		(13,729.84)	(12,956.81)	(15,446.54)
Provisions		(13,300.65)	(5,658.11)	(13,573.94)
<b>Total</b>		<b>94,312.47</b>	<b>79,185.73</b>	<b>95,641.07</b>



## Financial Results for the quarter and year ended 31st March 2011

- 1 The above audited results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 28, 2011.
- 2 Jagran Prakashan Limited (the "Company") and its subsidiary Midday Informedia Limited (hereinafter referred as Group) are engaged primarily in printing and publication of Newspaper and Magazines in India. The other activities of the Group 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 in the Audit 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 prescribed by the Companies (Accounting Standards) Rules, 2006, and the relevant provisions of the Companies Act, 1956, requires amortization 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 Standard ("IFRS") as indicated by the Institute of Chartered Accountants of India, and recent press note from 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 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 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 amortized the value of Title of Rs 1,700 lakhs in these financial statements, as currently required by Accounting Standard – 26.

- 4 Pursuant to the scheme of arrangement formulated under the provisions of Sections 391 to 394 of the Companies Act, 1956 between Mid-Day Multimedia Limited ("MML") and Jagran Prakashan Limited ("JPL"), as approved by the Honourable High Court of Judicature at Mumbai and Honourable High Court of Judicature at Allahabad vide their orders dated October 15, 2010 and January 4, 2011 respectively, which became effective on January 6, 2011, the investment in Midday Infomedia Limited ("MIL") and all the estate, assets, rights, claims, title, interest, licenses, liabilities and authorities including accretions and appurtenances of MML pertaining to the Print Business ("Demerged Undertaking") were transferred to JPL with effect from the Appointed Date i.e. April 1, 2010.

Pursuant to the scheme, 15,097,272 equity shares of Rs. 2 each have been issued to the shareholders of MML as consideration in the swap ratio of 2 equity shares of Rs. 2 each of Jagran Prakashan Limited for 7 Equity shares of Rs.10 each held in Mid-day Multimedia Limited. As the result of the above Scheme, Mid-day Infomedia has become the subsidiary of the Company.

- 5 Final dividend of Rs.3.5 per equity share of the face value of Rs.2/- each i.e. 175% on the paid-up equity share capital of the Company has been recommended by the Board.
- 6 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 12 and outstanding number of complaints/queries at the end of the quarter was NIL.
- 7 This is the first period when Company is reporting consolidated financial results therefore previous period figures are not given for consolidated financial results.
- 8 Figures are re-grouped/re-cast, wherever necessary to make them comparable.

(Mahendra Mohan Gupta)  
Chairman & Managing Director

By the Order of the Board  
For Jagran Prakashan Limited

Date: May 28, 2011  
Place: Kanpur

NOTES



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