

May 29, 2019

1) Manager-CRD,  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Re: Jagran Prakashan Limited  
Scrip Code: 532705  
ISIN No.: INE199G01027

2) Listing Manager,  
National Stock Exchange of India Ltd.,  
'Exchange Plaza'  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400 051

Re: Jagran Prakashan Limited  
Symbol: JAGRAN  
ISIN No.: INE199G01027

Dear Sir/Ma'am,

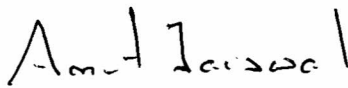
**Sub: Intimation to Stock Exchange - Press Release in connection with Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2019**

Please find enclosed herewith the copy of Press Release in connection with Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2019.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited



(AMIT JAISWAL)  
Company Secretary & Compliance Officer  
FCS5863

Encl.: As Above

**EARNINGS RELEASE FOR Q4FY19**

**Print Advertisement Revenues grew by 10%**

**Radio revenue grew by 8%**

**Radio improves operating margin to 39%**

**Consolidated Operating Profit grew by 15%**

**Consolidated PAT grew by 13%**

**New Delhi, May 29, 2019;** Jagran Prakashan Limited (JPL) (BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN), publishers of ‘**Dainik Jagran**’, India’s largest read newspaper (Source: IRS2019 Q1), has reported Consolidated Operating Revenues of Rs 592.80 crores, Consolidated Operating Profit of Rs 137.97 crores and Consolidated Net Profit (PAT) of Rs 70.62 crores for Q4FY19.

Commenting on the performance of the company, **Mr. Mahendra Mohan Gupta, Chairman and Managing Director, JPL** said,

“Operating performance was better than expected. Growth in advertisement revenue was in double digit after 11 quarters and as a result, the operating profit also registered growth in mid teens after a long time. The quarter benefited from increase in advertisement rate coupled with the increased advertisement spend by the government ahead of elections. Local advertising continues to post growth but national is still a concern. I hope that national will improve from this festive season. Another positive for the industry is the correction in newsprint prices, impact of which will start reflecting from Q2FY20.

I am also pleased to note that team could successfully minimise the twin impact of continued pressure on advertisement revenue and steep increase in newsprint prices, by being prudent and keeping tight control over the escalation in cost.

Contribution from other businesses coupled with steep reduction in loss of digital business compensated for loss of profit from print business, to some extent. It validates once again the Group’s strategy of diversification of risk through territories and the related businesses.

The release of readership survey will help industry in general and revenue from national market in particular as a reliable measurement tool is back. We take pride in claiming that the Group has nearly 2.7 crores readers (Average Issue Readership) and its mother brand Dainik Jagran being the undisputed leader in the newspaper industry. It is also heartening to note that certain brands of the Group have recorded double digit growth in readership, which shows yet again the desirability and relevance of the newspaper.

In the end, I would also like to report that pursuing the Group’s policy of expansion through consolidation instead of fragmentation, the Board of company’s subsidiary has approved acquisition of one of the three largest FM radio channel network Big FM. This acquisition will make us the largest FM radio operator in the country in terms of reach as well as revenue and will help us grow much faster. However, this acquisition is subject to approval of the Ministry of Information and Broadcasting, Government of India, which should be received in normal course.

**Stand Alone**

**Q4FY19 (all comparisons with Q4FY18)**

- Operating Revenues at Rs 486.03 crores, up by 9% from Rs 446.10 crores.
- **Advertisement Revenues at Rs 333.14 crores, up by 10.1% from Rs 302.50 crores.**
- Circulation Revenues at Rs 103.58 crores, up by 3.1% from Rs 100.46 crores.
- Other Operating Revenues at Rs 49.31 crores, up by 14.2% from Rs 43.14 crores.
- Digital Revenue at Rs 7.72 crores as against Rs 8.93 crores.\*
- **Operating Profit at Rs 102.76 crores, up by 15.6% from Rs 88.88 crores.**
- PAT at Rs 53.94 crores, up by 10% from Rs 49.06 crores.
- **EPS (non-annualized) of Rs 1.82, up by 15.2% from Rs 1.58**

\* included in Advertisement Revenue

**FY19 (all comparisons with FY18)**

- Operating Revenues at Rs 1939.88 crores, up by 2.2% from Rs 1897.95 crores.
- Advertisement Revenues at Rs 1337.63 crores, up by 1.5% from Rs 1318.09 crores.
- Circulation Revenues at Rs 413.55 crores, up by 2.1% from Rs 404.89 crores.
- Other Operating Revenues at Rs 188.70 crores, up by 7.8% from Rs 174.96 crores.
- **Digital Revenue at Rs 37.02 crores, up by 17.4% from Rs 31.54 crores.\***
- Operating Profit at Rs 407.18 crores as against Rs 468.36 crores.
- PAT at Rs 219.91 crores as against Rs 266.01 crores.
- EPS (non-annualized) of Rs 7.30 as against Rs 8.52

\* included in Advertisement Revenue.

**Consolidated**

**Q4FY19 (all comparisons with Q4FY18)**

- Operating Revenues at Rs 592.80 crores, up by 8.2% from Rs 548.03 crores.
- **Advertisement Revenues at Rs 433.14 crores, up by 9% from Rs 397.44 crores.\***
- Circulation Revenues at Rs 109.57 crores, up by 2.1% from Rs 107.36 crores.
- **Other Operating Revenues at Rs 50.10 crores, up by 15.9% from Rs 43.23 crores.**
- Digital Revenue at Rs 8.39 crores as against Rs 9.33 crores.
- **Radio Operating Profit at Rs 31.97 crores, up by 16.9% from Rs 27.36 crores.**
- **Radio Operating Profit Margin at 39%, up from 36%.**
- **Operating Profit at Rs 137.97 crores, up by 14.6% from Rs 120.41 crores.**
- PAT at Rs 70.62 crores, up by 12.5% from Rs 62.77 crores.
- **EPS (non-annualized) of Rs 2.24, up by 18.5% from Rs 2.02**

\* Represents advertisement revenue from print, radio and digital.

**FY19 (all comparisons with FY18)**

- Operating Revenues at Rs 2362.65 crores, up by 2.5% from Rs 2303.98 crores.
- Advertisement Revenues at Rs 1736.57 crores, up by 2.3% from Rs 1697.22 crores.\*
- Circulation Revenues at Rs 437.64 crores, up by 1.2% from Rs 432.55 crores.
- Other Operating Revenues at Rs 188.44 crores, up by 8.2% from Rs 174.21 crores.
- **Digital Revenue at Rs 39.85 crores, up by 19.6% from Rs 33.33 crores.**
- **Digital Operating Loss at Rs.11.85 crores, down by 39.3% from 19.52 crores.**
- **Radio Operating Profit at Rs 113.18 crores, up by 16.6% from Rs 97.09 crores.**
- **Radio Operating Profit Margin at 34.9%, up from 32.6%.**
- Operating Profit at Rs 533.74 crores as against Rs 583.15 crores.
- PAT at Rs 274.23 crores as against Rs 310.98 crores.
- EPS (non-annualized) of Rs 8.65 as against Rs 9.60

\* Represents advertisement revenue from print, radio and digital.

**Operating Revenue and Operating Profit from major businesses:**

		<b>Rs. in Crores</b>		
		<b>Q4FY19</b>	<b>Q3FY19</b>	<b>Q4FY18</b>
<b>Dainik Jagran*</b>				
	Operating Revenue	385.86	390.38	352.74
	Operating Profit	107.95	98.81	96.75
	Operating margin%	27.98%	25.31%	27.43%
<b>Other publications*</b>				
(Midday, Naidunia, I-Next, Punjabi Jagran & Sakhi)	Operating Revenue	80.22	93.13	80.73
	Operating Profit	0.60	5.28	5.23
	Operating margin%	0.75%	5.67%	6.48%
<b>Radio</b>				
	Operating Revenue	81.87	87.02	75.93
	Operating Profit	31.97	28.59	27.36
	Operating margin%	39.05%	32.85%	36.03%
<b>Digital</b>				
	Operating Revenue	8.39	10.42	9.33
	Operating Profit	-6.07	-2.14	-7.10
	Operating margin%	-72.36%	-20.52%	-76.07%
<b>Outdoor and Event</b>				
	Operating Revenue	39.13	38.87	34.46
	Operating Profit	3.44	2.00	-2.13
	Operating margin%	8.79%	5.14%	-6.18%

\* Excludes Digital.

**Summary of financial performance of Music Broadcast Limited:**

<b>Rs. In crores</b>			
	<b>Profit &amp; Loss Account</b>		
	<b>Q4FY19</b>	<b>Q3FY19</b>	<b>Q4FY18</b>
Operating Revenue	81.87	87.02	75.93
Expenses	49.90	58.43	48.57
<b>Operating Profit</b>	<b>31.97</b>	<b>28.59</b>	<b>27.36</b>
Other Income	4.61	4.46	5.40
Depreciation	6.91	6.75	6.67
Interest	1.52	1.37	3.37
<b>Profit Before Tax</b>	<b>28.15</b>	<b>24.93</b>	<b>22.72</b>
Tax	9.80	8.55	6.46
<b>Profit After Tax</b>	<b>18.35</b>	<b>16.38</b>	<b>16.26</b>
<b>Operating Profit Margin</b>	<b>39.05%</b>	<b>32.85%</b>	<b>36.03%</b>
<b>Net Profit Margin</b>	<b>21.22%</b>	<b>17.91%</b>	<b>19.99%</b>

**Summary of financial performance of Midday Infomedia Limited:**

Rs. In crores			
	Profit & Loss Account		
	Q4FY19	Q3FY19	Q4FY18
Operating Revenue :			
Advertisement	20.01	21.21	19.89
Circulation	5.99	6.19	6.91
Other Operating Income	0.85	0.81	0.89
	<b>26.85</b>	<b>28.21</b>	<b>27.69</b>
Expenses	23.68	25.98	23.59
<b>Operating Profit</b>	<b>3.17</b>	<b>2.23</b>	<b>4.10</b>
Other Income	0.42	0.77	0.00
Depreciation	1.40	1.44	1.60
Interest	0.27	0.16	0.05
<b>Profit Before Tax</b>	<b>1.92</b>	<b>1.40</b>	<b>2.45</b>
Tax	0.61	0.51	1.59
<b>Profit After Tax</b>	<b>1.31</b>	<b>0.89</b>	<b>0.86</b>
<b>Operating Profit Margin</b>	<b>11.81%</b>	<b>7.89%</b>	<b>14.80%</b>
<b>Net Profit Margin</b>	<b>4.78%</b>	<b>3.08%</b>	<b>3.10%</b>

**Awards and Recognitions during Q4FY19**

Recognising Group's leadership position in different businesses, various distinguished bodies have bestowed 10 Awards upon the Group during the quarter as follows:

Brand	Award	No. of Awards
<b>Dainik Jagran</b>	National Water Awards	2
	<b>Dainik Jagran Total</b>	<b>2</b>
<b>Radio City</b>	Vikaten Awards	1
	<b>Radio City Total</b>	<b>1</b>
<b>Jagran New Media (Digital)</b>	Indian Digital Awards	1
	Media Innovation Awards	2
	Digixx 2019	3
	Youtube Silver Shield	1
	<b>Jagran New Media Total</b>	<b>7</b>
<b>JPL Total</b>		<b>10</b>

### **About Jagran Prakashan Limited**

Jagran Prakashan Limited is a media conglomerate with interests spanning across printing and publication of newspapers & magazines, FM Radio, Digital, Outdoor Advertising and Promotional marketing / Event management / on ground activation businesses.

The Group publishes 8 newspapers and a magazine from 38 different printing facilities across 13 states in 5 different languages. In addition, through Radio, it has expanded its operations to 39 FM stations and 52 web stations.

Established in 1942, the Group's flagship brand **Dainik Jagran** is the brainchild of the Freedom fighter, Late Shri Puran Chandra Gupta.

**Dainik Jagran** further strengthened its **No. 1 position in the Country** in any language including English with a **Total Readership of over 7 crores**. Dainik Jagran is ahead of the No.2 newspaper by a significant margin of 1.9 crores readers, a lead of 35%. Dainik Jagran is also ahead of another national daily placed at No3 by 2.2 crores readers, a lead of 43%.

The Company publishes 6 editions of Hindi daily "**Naidunia**" (**Total Readership : 71.1 lakh readers growing by 12%**) from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" (Total Readership : 12.9 lakh readers) from Bhopal, besides national edition from New Delhi. **Naidunia is now amongst the top 10 Hindi newspapers of India.**

'**Dainik Jagran Inext**' is published in 12 editions from 4 states with a **Total Readership of 12.48 lakhs growing by 50%**. Company's Punjabi newspaper, **Punjabi Jagran** is published in 2 editions from Punjab with a **Total Readership of 6.84 lakhs growing by 9%**.

Besides newspapers, the company also publishes magazine Sakhi besides various other publications and Coffee Table Books.

**Jagran Engage** provides specialized 'Out of Home' advertising services with a Pan-India footprint and **Jagran Solutions** provides below the line solutions and carries on activities like promotional marketing, event management and on ground activities throughout the country.

**Digital** continues to perform incredibly. The digital business under **Jagran New Media (JNM)** witnessed a significant surge in audience growth and market expansion during FY 2018-19. JNM became #11 in the News/Information category with 42.1 Million Users, 379 Million Page Views and 422 Million Minutes time spent, witnessing an annual growth of 22%, 34% and 2% respectively, over Feb'18 (**comScore MMX: Feb'19**). The company ventured into newer growth areas, while maintaining its stronghold in the Hindi Heartland. In the Hindi News & Information

Category, the company's flagship brand, **Jagran.com**, maintained its leadership position with constant growth in both users and page views and clocked a reach of 25.1 Million unique visitors (**comScore MMX: Feb'19**). In the education category, **JagranJosh.com** continued its success run with 12.6 Million Unique Users, 65 Million Page Views and 86 Million Minutes, time spent witnessing a considerable annual growth of 105%, 182% and 105% respectively over Feb'18 (**comScore MMX: Feb'19**). **Onlymyhealth.com** led the Health category with 7.3 Million Unique Users, 48 Million page views and 34 Million Minutes time spent. (**comScore MMX: Feb'19**).

**Herzindagi.com** consolidated its position in the women lifestyle category and reached 1.8 Million Unique Users, 11 Million page views and 9 Million Minutes time spent (**comScore MMX: Feb'19**). JNM expanded its footprint with the launch of two regional language portals: a Punjabi news portal – **punjabi.jagran.com** and a Gujarati news digital tabloid –**gujaratimidday.com**. The Group also launched India's first certified fact checking news portal in Hindi – **Vishvas.news**, with the stated aim of curbing Fake News and Mis-Information. Vishvas.news is certified by International Fact Checking Network and is now the official fact checking partner of Facebook. In its quest for **innovation**, JNM aggressively entered the **Video Content** space which registered a growth of 386% in video views from 3.7 Million video views (Oct'18) to 14.27 Million Video Views (March'19).

With growing in size and increasing its relevance, JNM was able to establish itself in the industry and become a force to reckon with amongst its peers.

The Company's subsidiary Midday Infomedia Limited ("MIL") is the publisher of 3 newspaper brands, **Midday English** a niche English daily, **Inquilab** the highest read Urdu daily of the country and **Midday Gujarati, No.2 Gujarati newspaper in Mumbai**. All the 3 brands are hugely popular newspaper brands in Mumbai, one of the two largest advertising markets of the country. **Inquilab** is circulated in Maharashtra and the states of U.P., Delhi and Bihar. **Midday English** had a **Total Readership of 13.84 lakhs growing by 21.93%**, **Inquilab** had a **Total Readership of 9.39 lakhs growing by 20.69%** and **Midday Gujarati** had a Total Readership of 4.31 lakhs growing by 1.17% (Source: IRS2019 Q1).

Company's another subsidiary Music Broadcast Limited ("MBL"), which operates Radio City, is the 1<sup>st</sup> private FM radio broadcaster in India. MBL has its presence from 4 cities in 2001 to 39 cities as on 31<sup>st</sup> March 2018 and is present in 12 out of the top 15 cities in India by population. MBL also operates 52 web radio stations through radiocity.in in 11 languages, with 60 mn streams as on December 2018.

MBL ranked #6 on this year's Best Workplaces in Asia, 2019. The study measured almost 1,200 eligible organizations that successfully created high-trust and high-performing cultures in the Asia Pacific and Middle East regions. More than 1.6 million employees participated in the survey studies in 8 Asia-region countries where Great Place to Work is represented.

During the Quarter MBL carried out a successful 6<sup>th</sup> edition of 'Radio City Freedom Awards' (RCFA 6.0), with 6 gigs across 7 cities and 1 grand finale. The month-long indie movement, kick-started on 13<sup>th</sup> February and culminated with a grand award night on 28<sup>th</sup> March in Mumbai. Yet another year of success for Radio City Cine Awards Marathi and Telugu season 2 marked cumulatively over 1.6 crores votes making Cine awards a grand hit with listeners.

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **PeHEL**, an outfit of the Trust provides social services such as organizing workshops/seminars to voice different social issues, health camps/road shows for creating awareness on the social concerns and helping underprivileged masses. **PeHEL** has been working with various national and international social development organizations such as World Bank and UNICEF on various projects to effectively discharge the responsibilities entrusted by the Company. **PeHEL** has also been actively participating in Swachh Bharat Mission in partnership with Reckitt Benckiser and working with them in 200 villages, many of which have



been declared open defecation free (ODF). **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to more than 11000 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Kannauj, Basti. Through its newspapers, the Company also works on awakening the readers on social values and at the core of its editorial philosophy are 7 principles (called Saat Sarokaar) viz. Poverty Eradication, Healthy Society, Educated Society, Women Empowerment, Environment Conservation, Water Conservation and Population Management. The Company has also been assisting trusts and societies dedicated to the cause of promoting education, culture, healthcare, etc.

**MBL** undertook CSR activities for Promotion of Education to Visually Impaired and Orphanage Students of various Orphanages and Blind Schools based out at various locations across India. **MBL** and **MIL** both supported a foundation, which helps cancer patients in improving their quality of life.

#### **Credit Rating**

CRISIL has reaffirmed its credit rating AA+Stable for long and medium term and A1+ for short term in respect of the Company, AA(-)/stable for long term in respect of Midday Infomedia Limited and AA Stable for long term and A1+Stable for short term in respect of Music Broadcast Limited.

#### **For further details, please contact:**

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