

May 28, 2024

To,

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

Scrip Code: 532705
ISIN No.: INE199G01027

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

Symbol: JAGRAN
ISIN No.: INE199G01027

Dear Sir / Madam,

Sub.: Intimation to Stock Exchange – Press Release in connection with the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024.

Please find enclosed herewith the copy of Press Release in connection with the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited

(Amit Jaiswal)
Chief Financial Officer and Company Secretary
ICSI Membership No.: F5863

Encl.: as above

Consolidated Operating Revenue: Rs 509.64 crores up by 10.9% on YoY basis
Consolidated Operating Profit: Rs. 121.85 up by 49% on YoY basis
Radio Operating revenue: Rs 62.63 crores up by 21.8% on YoY basis
Digital revenue: Rs 35.17 crores up by 61.6% on YoY basis
Board recommended final dividend of Rs.5 per share (250%) up from
Rs.4 per share (200%) previous year

Kanpur, 28th May, 2024; Jagran Prakashan Limited (JPL) (*BSE SCRIP ID: 532705; NSE SYMBOL: JAGRAN*), publishers of ‘**Dainik Jagran**’, India’s largest read newspaper (Source: IRS2019 Q4), has reported the financial results for the quarter/year ended March 31, 2024.

FINANCIAL HIGHLIGHTS

Stand Alone

Q4FY24 (all comparisons with Q4FY23)

- Operating Revenues at Rs 430.42 crores, up by 9.9% from Rs 391.72 crores.
- Advertisement Revenues at Rs 297.41 crores, up by 15.8% from Rs 256.92 crores.
- Circulation Revenues at Rs 82.95 crores as against Rs 89.42 crores.
- Other Operating Revenues at Rs 50.06 crores, up by 10.3% from Rs 45.38 crores.
- Digital Revenue at Rs 28.20 crores, up by 78.5% from Rs 15.80 crores.*
- Operating Profit at Rs 109.91 crores, up by 46.3% from Rs 75.13 crores.
- Other Income at Rs 17.44 crores as against Rs 47.13 crores.**
- PBT at Rs 108.01 crores, up by 10.9% from Rs 97.43 crores.
- PAT at Rs 78.22 crores as against Rs 78.17 crores.
- EPS (non-annualized) of Rs 3.59, up by 19.3% from Rs 3.01.

* included in Advertisement Revenue

** Q4FY23 Other Income includes profit of Rs.35.81 crores earned on sale of a high value investment property

FY24 (all comparisons with FY23)

- Operating Revenues at Rs 1640.67 crores, up by 2.9% from Rs 1593.90 crores.
- Advertisement Revenues at Rs 1088.73 crores, up by 4.5% from Rs 1042.14 crores.
- Circulation Revenues at Rs 347.24 crores as against Rs 361.30 crores.
- Other Operating Revenues at Rs 204.70 crores, up by 7.5% from Rs 190.47 crores.
- Digital Revenue at Rs 84.50 crores, up by 29.2% from Rs 65.42 crores.*
- Operating Profit at Rs 329.93 crores, up by 9.4% from Rs 301.49 crores.

- Other Income at Rs 65.07 crores as against Rs 85.03 crores.**
- PBT at Rs 325.40 crores, up by 9% from Rs 298.57 crores.
- PAT at Rs 244.52 crores, up by 6.9% from Rs 228.68 crores.
- EPS (non-annualized) of Rs 11.23, up by 28.9% from Rs 8.71.

* included in Advertisement Revenue

** FY23 Other Income includes profit of Rs. 35.81 crores earned on sale of a high value investment property

Consolidated

Q4FY24 (all comparisons with Q4FY23)

- Operating Revenues at Rs 509.64 crores, up by 10.9% from Rs 459.38 crores.
- Advertisement Revenues at Rs 373.19 crores, up by 16.2% from Rs 321.30 crores.*
- Circulation Revenues at Rs 85.85 crores as against Rs 92.38 crores.
- Other Operating Revenues at Rs 50.60 crores, up by 10.7% from Rs 45.71 crores.
- Digital Revenue at Rs 35.17 crores, up by 61.6% from Rs 21.78 crores.**
- Operating Profit at Rs 121.85 crores, up by 49% from Rs 81.76 crores.
- Other Income at Rs 23.91 crores as against Rs 52.87 crores.***
- PBT at Rs 12.39 crores as against Rs 25.20 crores.****
- PAT at Rs 6.03 crores as against Rs 23.28 crores. ****
- EPS (non-annualized) of Rs 1.05, up by 11.6% from Rs 0.94.

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

*** Q4FY23 Other Income includes profit of Rs.35.81 crores earned on sale of a high value investment property

**** includes impairment of investment in subsidiary/associate of Rs.96.62 crores in Q4FY24 and Rs.72.96 crores in Q4FY23

FY24 (all comparisons with FY23)

- Operating Revenues at Rs 1933.91 crores, up by 4.2% from Rs 1856.17 crores.
- Advertisement Revenues at Rs 1367.94 crores, up by 6% from Rs 1290.40 crores.*
- Circulation Revenues at Rs 359.01 crores as against Rs 373.22 crores.
- Other Operating Revenues at Rs 206.96 crores, up by 7.5% from Rs 192.56 crores.
- Digital Revenue at Rs 111.07 crores, up by 29.7% from Rs 85.66 crores.**
- Operating Profit at Rs 367.95 crores, up by 12.6% from Rs 326.88 crores.

- Other Income at Rs 90.04 crores as against Rs 144.59 crores.***
- PBT at Rs 222.88 crores as against Rs 253.19 crores.***
- PAT at Rs 164.92 crores as against Rs 196.79 crores.***
- EPS (non-annualized) of Rs.8.44, up by 10.9% from Rs 7.61.

* Represents advertisement revenue from print, digital and radio.

** included in Advertisement Revenue

*** FY23 Other Income includes profit of Rs.35.81 crores earned on sale of a high value investment property of the company and Rs.38.68 crores earned on sale of a property of subsidiary Midday Infomedia Ltd.

**** includes impairment of investment in subsidiary/associate of Rs.96.62 crores in FY24 and Rs.72.96 crores in FY23

Operating Revenue and Operating Profit from major businesses:

		Rs. in Crores		
		Q4FY24	Q3FY24	Q4FY23
Dainik Jagran*				
	Operating Revenue	312.97	314.05	293.79
	Operating Profit	99.94	78.70	70.09
	Operating margin%	31.93%	25.06%	23.86%
Other publications*				
(Midday, Naidunia, I-Next, Punjabi Jagran, Inquilab-North & Sakhi)	Operating Revenue	62.58	67.16	61.19
	Operating Profit	10.50	10.19	4.99
	Operating margin%	16.78%	15.17%	8.16%
Radio**				
	Operating Revenue	62.63	60.44	51.41
	Operating Profit	10.21	9.49	5.42
	Operating margin%	16.30%	15.70%	10.54%
Digital				
	Operating Revenue	35.17	27.90	21.77
	Operating Profit	6.87	3.49	1.58
	Operating margin%	19.54%	12.53%	7.26%
Outdoor and Event				
	Operating Revenue	43.33	48.34	37.86
	Operating Profit	-4.21***	4.08	2.79
	Operating margin%	-9.73%	8.45%	7.38%

* Excludes Digital.

** Includes Radio Digital revenue.

*** Loss in current quarter due to settlement of a long pending dispute with a vendor and provisioning as bad debt of part of receivable from a customer totaling about Rs. 6 crores.

Summary of financial performance of Music Broadcast Limited:

Rs. In crores			
	Profit & Loss Account		
	Q4FY24	Q3FY24	Q4FY23
Operating Revenue	62.63	60.44	51.41
Expenses	52.42	50.95	45.99
Operating Profit	10.21	9.49	5.42
Other Income	5.91	5.81	5.17
Depreciation and Amortisation	8.50	8.42	8.17
Interest	2.58	2.44	2.35
Profit Before Tax	5.04	4.44	0.07
Tax	2.07	1.87	0.83
Profit After Tax	2.97	2.57	-0.77
Operating Profit Margin	16.30%	15.70%	10.54%
Net Profit Margin	4.34%	3.88%	-1.36%

Summary of financial performance of Midday Infomedia Limited:

Rs. In crores			
	Profit & Loss Account		
	Q4FY24	Q3FY24	Q4FY23
Operating Revenue :			
Advertisement	13.86	13.60	13.98
Circulation	2.89	2.99	2.96
Other Operating Income	0.56	0.58	0.63
	17.31	17.17	17.57
Expenses	15.89	15.62	16.64
Operating Profit	1.42	1.56	0.93
Other Income	0.86	0.71	0.84
Depreciation	1.07	1.09	1.13
Interest	0.28	0.31	0.37
Profit Before Tax	0.93	0.87	0.27
Tax	0.10	0.31	0.05
Profit After Tax	0.83	0.56	0.22
Operating Profit Margin	8.23%	9.07%	5.31%
Net Profit Margin	4.58%	3.13%	1.22%

Awards and Recognitions during Q4FY24

Recognising Group's leadership position in different businesses, various distinguished bodies have bestowed 5 Awards upon the Group during the quarter as follows:

Brand	Award	No. of Awards
Midday	Ramnath Goenka Excellence in Journalism Awards	1
	Midday Total	1
Jagran New Media	WAN IFRA South Asian Digital Media Awards 2023	2
	Inkspell Drivers of Digital Awards 2023	1
	Jagran New Media Total	3
Jagran IT Team	Dataquest Digital Leader Award	1
	Jagran IT Team Total	1
JPL Total		5

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 and Activation Businesses.

The Group publishes 8 publications from 13 states/union territories in 5 different languages. Group's Radio business has operations at 39 FM stations besides web stations.

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

The Company publishes 6 editions of Hindi daily "**Naidunia**" from Indore, Ujjain, Gwalior, Jabalpur, Raipur and Bilaspur and "**Navdunia**" from Bhopal.

'**Dainik Jagran Inext**' is published in 12 editions from 4 states. Company's Punjabi newspaper, **Punjabi Jagran** is published in 2 editions from Punjab.

Besides newspapers, the Company also publishes 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 activation throughout the country.

Digital business comprises of news and information related digital platforms and other offerings. All digital properties operated by different teams viz Jagran NewMedia (JNM), MIL and Radio City did well. Digital business under Jagran New Media had around 98 Mn Total Unique Visitors in the News/Information category (Comscore MMX Multi-Platform: Mar'24) consolidating its position at 7th amongst the top 15 news and info publishers in India and 19th amongst the top 20 news and info publishers globally. Within the Hindi News and Information Category, **Jagran.com** had 39 Mn Total Unique Visitors and in the education category, **Jagranjosh.com** had 29 Mn Total Unique Visitors (Comscore MMX Multi-Platform: Mar'24).

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.

Company's another subsidiary Music Broadcast Limited ("MBL"), which runs and operates **Radio City** is the first private FM radio broadcaster in India with over two decades of expertise in the radio industry. MBL currently has 39 stations across 12 states and 1 Union Territory and provides terrestrial programming through its digital interface, www.radiocity.in

As a responsible corporate citizen, JPL supports a charitable trust, **Shri Puran Chandra Gupta Smarak Trust**, to discharge its social responsibilities. **Peהל**, an outfit of the Trust provides social services such as organizing workshops/seminars to voice different social issues, health camps/road show for creating awareness on the social concerns and helping underprivileged masses. **Peהל** 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. **Peהל** has also been actively participating in Swachh Bharat Mission. **Shri Puran Chandra Gupta Smarak Trust** has also been imparting primary, secondary and higher education to around 13000 students through schools and colleges at Kanpur, Noida, Lucknow, Varanasi, Dehradun and smaller towns Campierganj (Gorakhpur), 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. The Company is discharging its CSR obligation towards promotion of health care including preventive health care and sanitation, including public outreach campaigns on COVID-19 awareness and / or vaccination and by promoting education.

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, A1+ for short term and AA/Stable for long term in respect of Music Broadcast Limited and AA (-)/stable for long term in respect of Midday Infomedia Limited.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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