Q1FY17 Result Presentation

9th August 2016

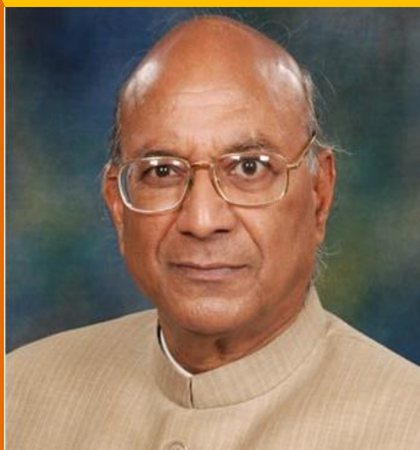
Safe Harbour

This presentation and the accompanying slides (the "Presentation"), which have been prepared by **Jagran Prakashan Limited** (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

Chairman's Message



"I am pleased to report a consistently improving performance of all our three core businesses namely Print, Radio and Digital in Q1 FY 17.

Dainik Jagran continued to deliver 30% plus operating margins. The company's subsidiary, Midday Infomedia Limited delivered yet another quarter of remarkable performance and Naidunia has reported an operating profit as against loss in Q1 FY16 . Growth in advertisement revenue for Dainik Jagran was predominantly led by improvement in yields as per expectations. Despite front loading of expenses because of increase in circulation and strategic investment in marketing, consolidated operating profit grew by 15%. Adoption of IndAS resulted in lower reported growth in PAT which would have been 12% instead of 5% had IndAS not been applicable.

Radio City recorded a growth of 23% in both revenue and operating profit; while Digital reported a revenue growth of 24%.

Robust cash accruals have helped the company improve its balance sheet further and the Group had negative net debt at close of the quarter. I am optimistic that given the good monsoons and the implementation of the recommendations of the 7th Pay Commission from August 2016, there will be pick up in advertising spends in the second half of the year."

Mr. Mahendra Mohan Gupta, Chairman & Managing Director

We are MULTI MEDIA PLAYER with Continued Leadership

Jagran

70+ YEARS

Trusted by millions for over 7 decades

LARGEST

India's largest read daily- Dainik Jagran

400+

Editions / Sub Editions

68 MILLION+

Readers

37

Printing Facilities

5

Business verticals

10

Print publications

39^

Radio presence across 13 states

19

State Presence

#1

Jagran.com is #1 portal

9

Language operations

#1

Two #1 print dailies, Dainik Jagran (Hindi) and Inquilab (Urdu)

#1

Jagranjosh.com is #1 portal

Source : Internal Data, IRS 2012 Q4, Comscore May 16; ^ Includes 11 stations acquired in Phase III Auctions and Mantra markets

Our CONSISTENT PERFORMANCE continues…

Operating Revenue	Ad . Revenue*	Operating Profit
558 Crs	411 Crs	155 Crs
18%	21%	15%
Growth YoY	Growth YoY	Growth YoY

Consolidated Figures

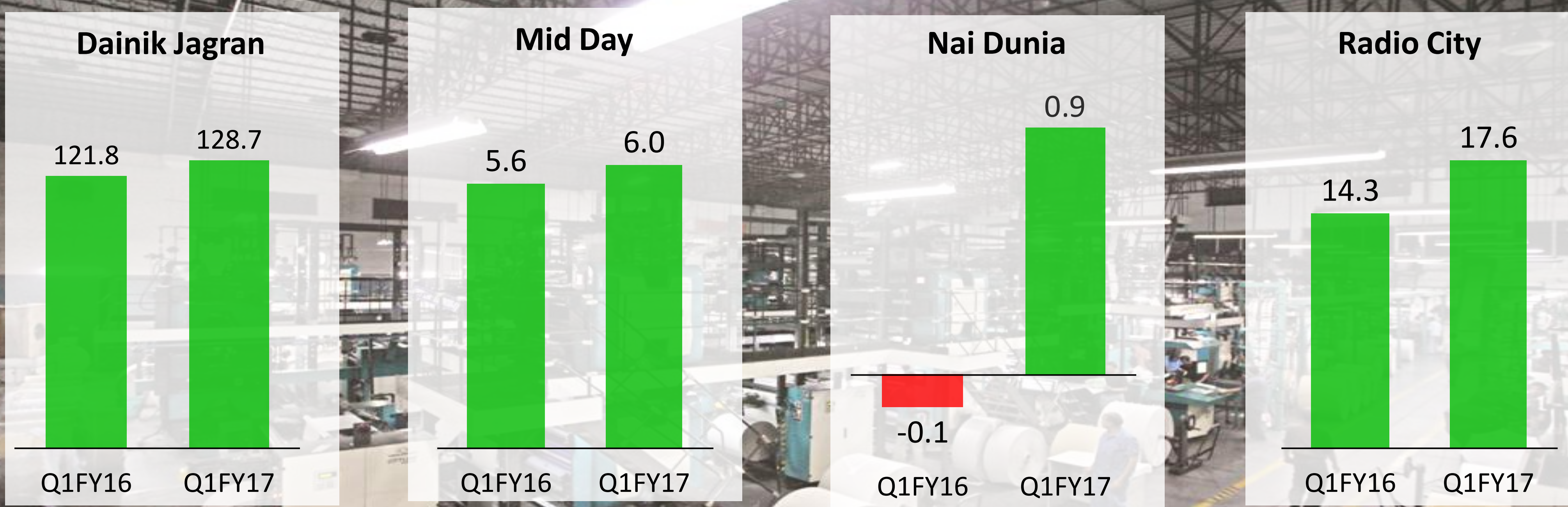
Amount in Rs.

*Represents Print, Radio & Digital Advertisement Revenue

Radio City Consolidated from 11th June 2015

…with OPERATIONAL EXCELLENCE

Key Businesses - Operating Profits

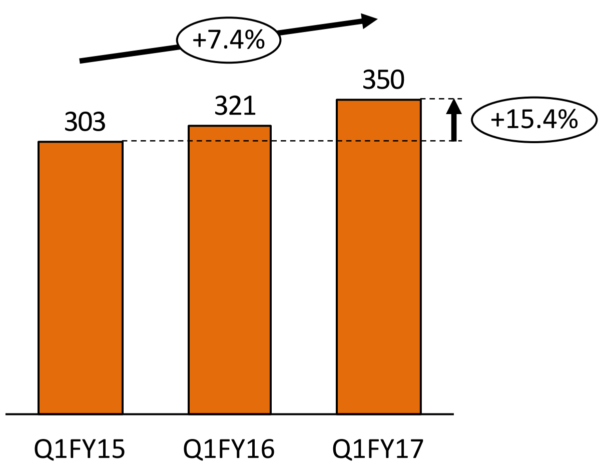


Dainik Jagran & Radio City continues to generate 30%+ Margins

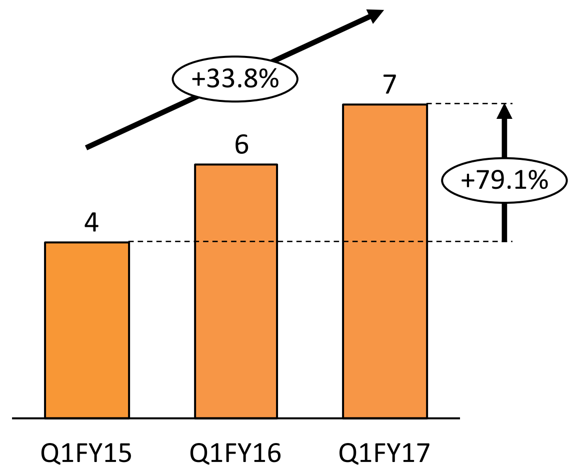
Amount in Rs. Crs

We generated Sustainable Ad. Revenue Growth...

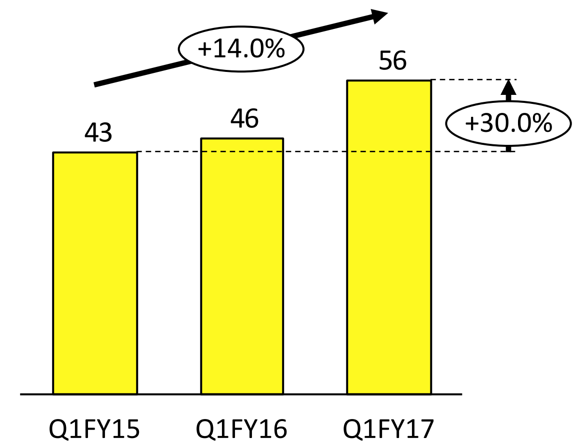
Print



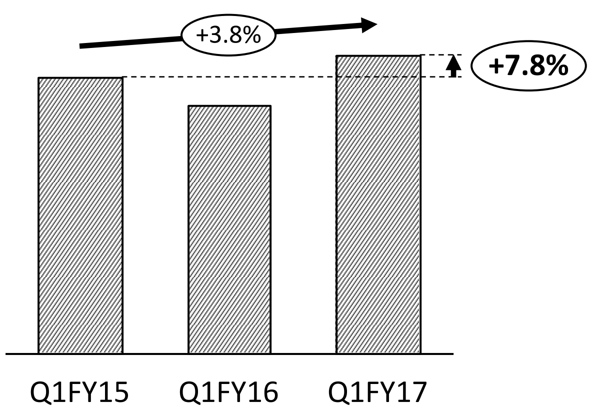
Digital

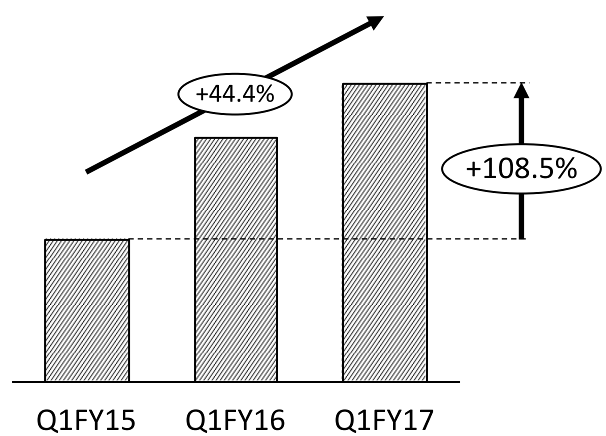


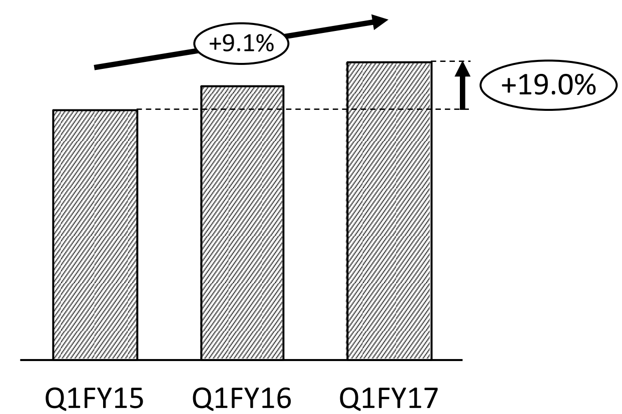
Radio



Nearest Peers





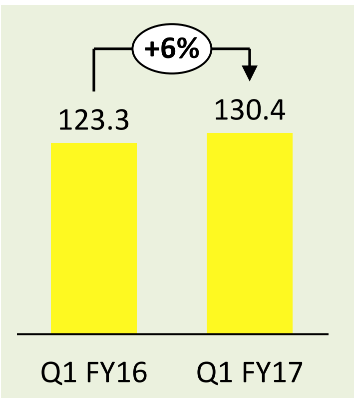


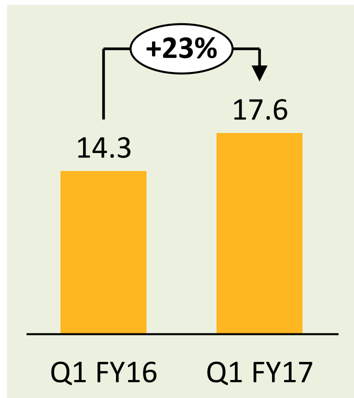
Amount in Rs. Crs

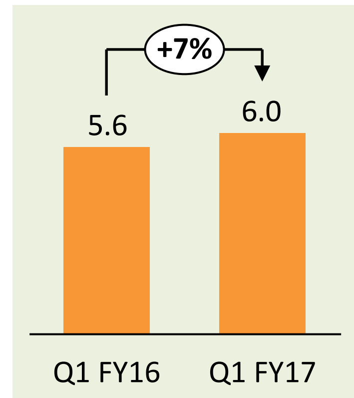
...GROWING Operating Profit across Businesses

Performance based on IND AS

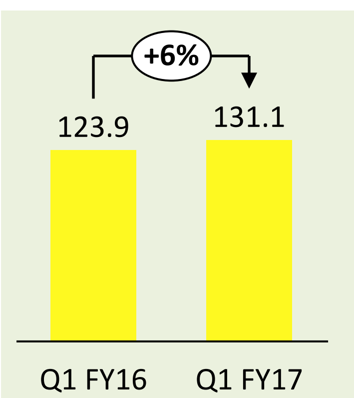
Jagran Prakashan Ltd.	Music Broadcast Ltd	Midday Infomedia Ltd	Others

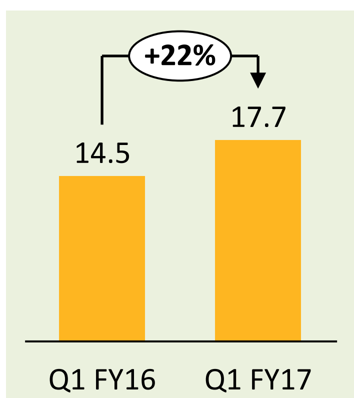


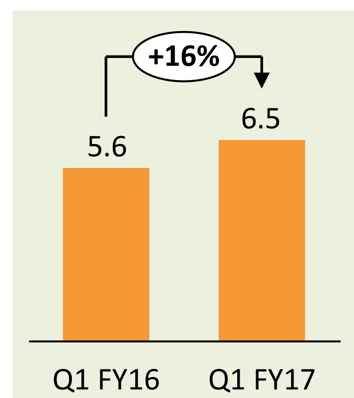




Performance based on I GAAP







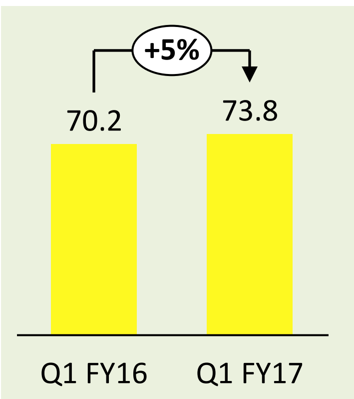
Others include Crystal Sound & Music Pvt. Ltd., Spectrum Broadcast Holdings Pvt. Ltd., Suvi-Info Management (Indore) Pvt. Ltd., and Naidunia Media Ltd.

Amount in Rs. Crs

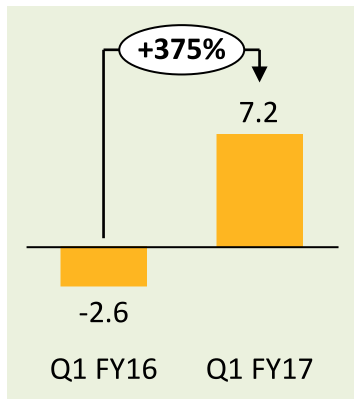
...Growing Net Profit across Businesses

Performance based on IND AS

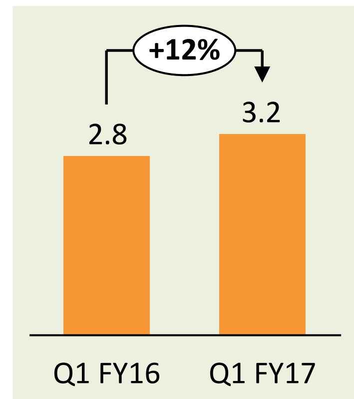
Jagran Prakashan Ltd.



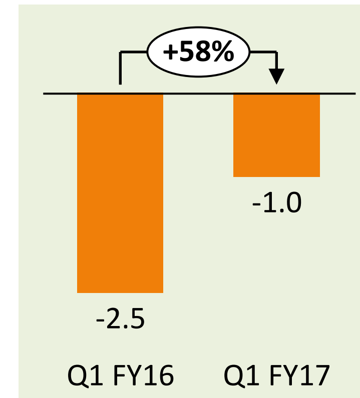
Music Broadcast Ltd*



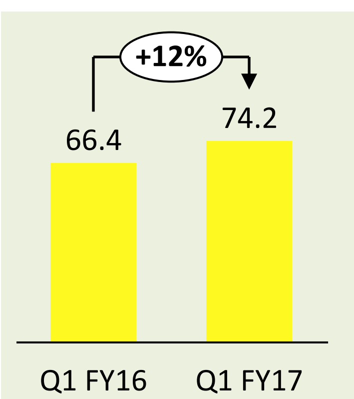
Midday Infomedia Ltd

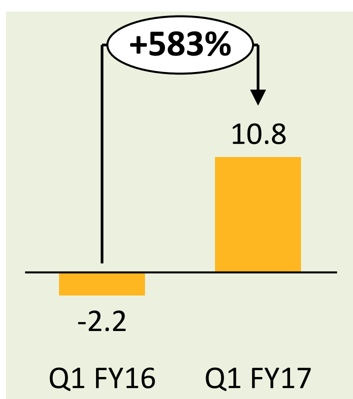


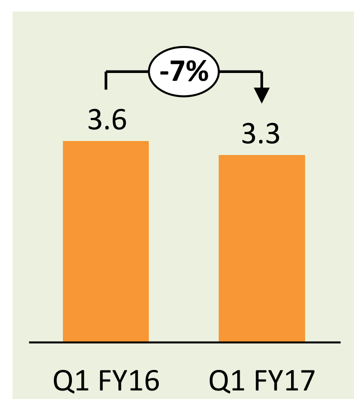
Others^

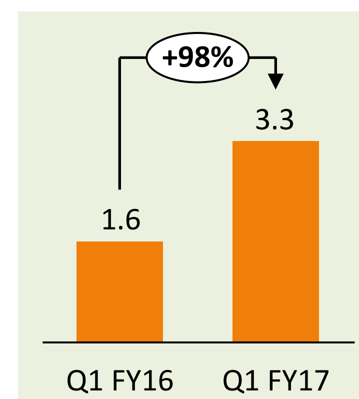


Performance based on I GAAP









Amount in Rs. Crs

Others include Crystal Sound & Music Pvt. Ltd., Spectrum Broadcast Holdings Pvt. Ltd., Suvi-Info Management (Indore) Pvt. Ltd. and Naidunia Media Ltd.; ^ Before extra-ordinary item (income) of Rs 101.77 Crs in Q1FY16, * Incl. Exceptional Item (expense) of Rs. 13.7 Crs in Q1FY16

Our Key Consolidated Figures*

Rs. in Crs	Q1 FY17	Q1 FY16 ^	YoY
Operating Revenues	**557.99**	**474.96**	**17.5%**
Advertisement Revenues**	411.26	339.38	21.2%
Circulation Revenues	107.00	100.51	6.5%
Other Operating Revenues	39.73	35.07	13.3%
Operating Profit	154.59	134.13	15.3%

* Unaudited and not subjected to limited review/audit
** Represents print, radio and digital advertisement revenues
^ Includes financials of Radio City for 20 days

We have maintained LEADERSHIP Position in Print Business

13 states

68 mn+ readers

400+ editions and sub editions

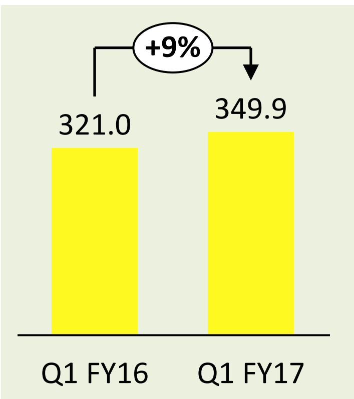
Dainik Jagran is

- Undisputed No. 1 - Sec A : with 11.7 mn readers in NCCS A
- Most credible as per BBC-Reuters survey
- Superbrand status for 4 consecutive years
- Only Indian Newspaper amongst top 8 worldwide

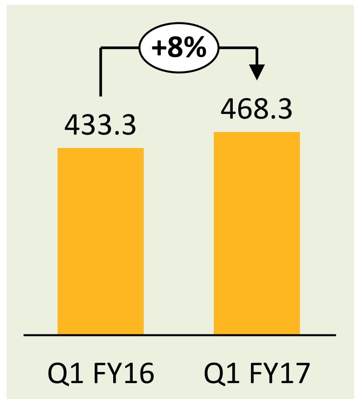
Source: : INMA, Internal Data, IRS 2012 Q4

Our Print Business Performance

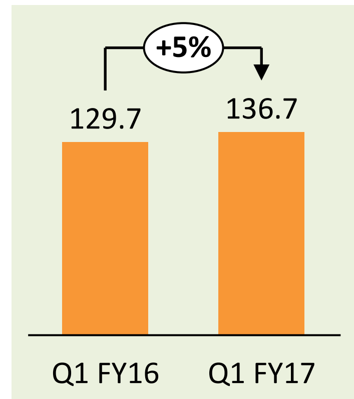
Ad. Revenue



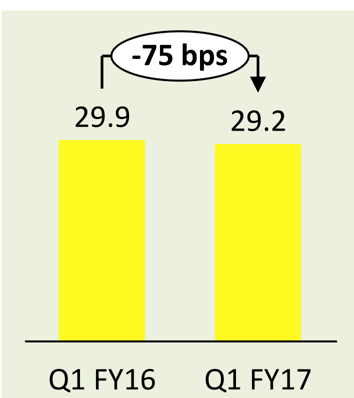
Operating Revenue



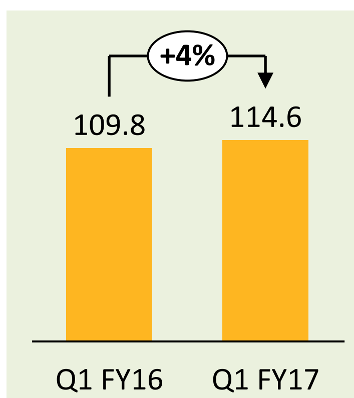
Operating Profit



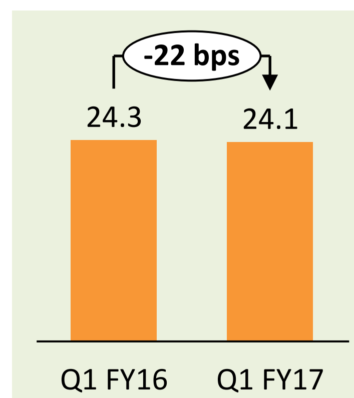
Operating Profit Margin



Profit Before Tax



Profit Before Tax Margin



Growth in advertisement revenue for Dainik Jagran was predominantly led by improvement in yields as per expectations

Operating Profit registered a lower growth due to front loading of expenses because of increase in circulation and strategic investment in marketing

Naidunia registered 8.7% growth and Mid Day registered 10.6% growth in Circulation Revenue

I-Next registered a growth of ~22% in Ad. Revenue and 58% growth in Circulation Revenue

Punjabi Jagran continues to operate at 30% operating margins

Exited loss making City Plus and Josh Plus

* Print Business excluding City Plus

Amount in Rs. Crs

Our RADIO BUSINESS is amongst TOP 2 FM Players

1st on dial* **Over 45mn listeners** **39 stations^**

1st in networking **1st in web radio**

Amongst Top 2 FM players across network for last 14 quarters of IRS

No. 1 footprint in Maharashtra

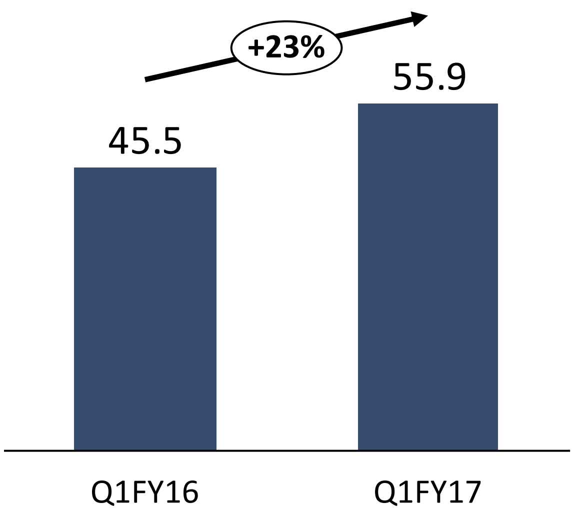
Radio City markets in Maharashtra are Mumbai, Pune, Nagpur, Kolhapur, Nashik, Ahmednagar, Solhapur, Akola, Jalgaon, Nanded & Sangli

* Only for Phase II Stations. ^ Includes 11 stations acquired in Phase III Auctions and includes Mantra markets,

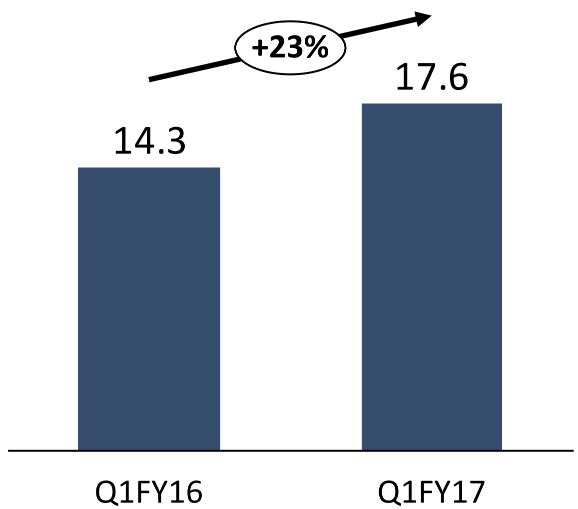
RADIO business acquisition delivering GROWTH

Amount in Rs. Crs

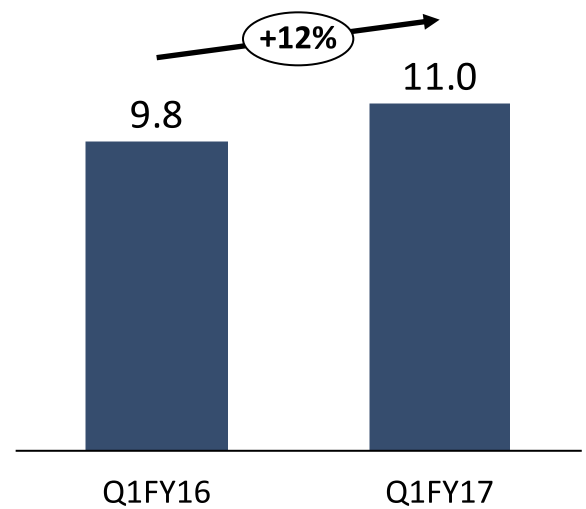
Operating Revenue



Operating Profit



Profit Before Tax*



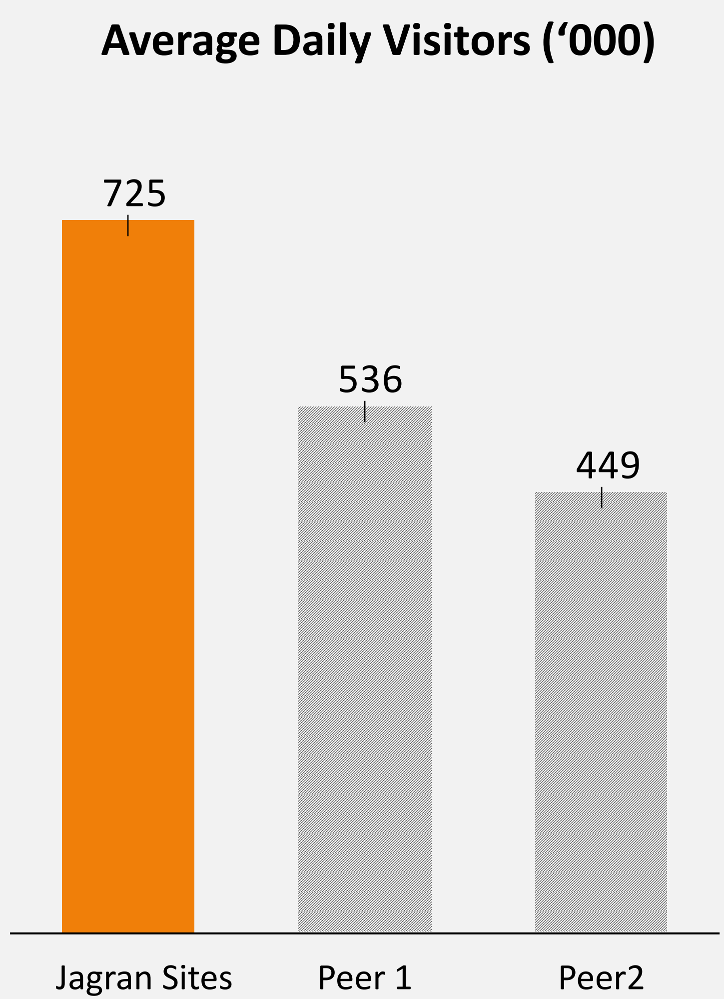
* - Before Exceptional Item

We are LEADERS in Digital - Jagran New Media Network

- **#1** Language Media Group - 22.29 Million Unique Users (Web+Mobile)
- **#1** Language Network on Web - 6.9 Million Uniques
- **#1** Language Network on Mobile - 15.328 Million Uniques
- **#1** Language Network - 725,000 Avg Daily Visitors (Web)
- **#1** Education Website - 9.5 Million Uniques (Web+Mobile)
- **#1** Health Website with 124,000 Average Daily Visitors (Web)
- Over 7.2 Million App Downloads (for all the products put together)
- Over 9.6 Million FaceBook Fans making it the largest Language Newspaper FaceBook Page in Asia

* ComScore May 16

We received increased CUSTOMER PREFERENCE for DIGITAL



Source : Media (ComScore Web May 2016)

- **Digital Ad Revenue grew by 24%**
- **Continues its #1 position**
  - Language Media Group
  - JagranJosh.com – Education Portal
  - Jagran.com – Hindi News Portal
- **Jagran digital network reached an average of**
  - ~22.29 mn monthly unique visitors (web + Mobile)
  - Delivered ~ 311 mn page views in a month

Source : Media (ComScore Web +Mobile May 2016)

Our Digital Properties are #1

JAGRAN.COM

www.jagran.com

- JNM Network is the **No. 1** Language Media Group with over 22.29 Million Unique Users (Web+Mobile)
- **#1** Language Network - 725,000 Avg Daily Visitors (Web)
- JNM Network is bigger than its closest peer by 35% (Web only)

JAGRANJOSH.COM

Simplifying Test Prep

- JagranJosh.com is the **No. 1** Overall website in Education Category with over 9.5 Million Uniques & 73 Mn PV's (Web + Mobile)
- JagranJosh.com is the **No. 1** Mobile Website in Education Category with over 5.8 Mn Uniques (Mobile)
- JagranJosh.com is the **No. 1** Desktop Website in Education Category with over 3.7 Mn Uniques (Web)
- JagranJosh.com is 2.2X times larger than its nearest competitor

Sum of the Parts is GREATER than WHOLE

FY16 Financials

Print Business
Operating Revenue : 1,809 Crs
Operating Profit : 535.8 Crs
Profit After Tax : 277 Crs
EPS : 8.5

Radio Business
Operating Revenue : 227 Crs
Operating Profit : 77 Crs
Operating Profit Margin : 34%
Profit Before Tax : 42.36 Crs
BV of New Stations : 62.6 Crs

Prudence exercised while bidding of stations will lead to lower amortization of costs in years to come

Amount in Rs.

Standalone Profitability Statement

Rs. in Crs	Q1 FY17	Q1 FY16	YoY
Revenues	**473.42**	**436.03**	**8.6%**
Advertisement Revenue	333.43	306.45	8.8%
Circulation Revenue	100.33	94.48	6.2%
Others	39.66	35.10	13.0%
Raw Material	162.59	148.92	
Manpower Cost	65.64	61.73	
Other Operating Expenses	114.79	102.11	
Operating Profit	**130.40**	**123.27**	**5.8%**
Operating Profit Margin	**27.54%**	**28.27%**	
Other Income *	7.94	18.13	
Depreciation & Amortization	18.94	20.46	
Interest	10.15	15.96	
Profit Before Tax	**109.26**	**104.97**	**4.1%**
Tax	35.62	35.12	
Profit After Tax	**73.64**	**69.86**	**5.4%**
PAT Margin	**15.6%**	**16.0%**	

* Net of Exchange Fluctuation Gain / Loss

Financials of Midday

Rs. in Crs	Q1 FY17	Q1 FY16	YoY
Revenues	**29.36**	**26.82**	**9.5%**
Advertisement Revenue	22.01	20.26	8.6%
Circulation Revenue	6.67	6.03	10.6%
Others	0.68	0.53	28.3%
Expenses	23.36	21.21	
Operating Profit	**6.00**	**5.61**	**7.0%**
Operating Profit Margin	**20.45%**	**20.91%**	
Other Income	-0.05	0.08	
Depreciation & Amortization	1.42	1.81	
Interest	0.18	1.18	
Profit Before Tax	**4.35**	**2.71**	**60.5%**
Tax	1.20	-0.09	
Profit After Tax	**3.15**	**2.80**	**12.5%**
PAT Margin	**10.75%**	**10.42%**	

Financials of Radio City

Rs. in Crs	Q1 FY17	Q1 FY16	YoY
Revenues	**55.93**	**45.52**	**23.9%**
Expenses	38.30	31.19	
Operating Profit	**17.63**	**14.33**	**23.0%**
Operating Profit Margin	**31.53%**	**31.49%**	
Other Income	0.99	6.00	
Depreciation & Amortization	4.08	3.82	
Interest	3.52	6.68	
Profit Before Tax (Before Exceptional item)	**11.03**	**9.83**	**12.1%**
Exceptional Item^	0	13.57	
Profit Before Tax	**11.03**	**-3.74**	**-**
Tax	3.84	-1.13	
Profit After Tax	**7.19**	**-2.61**	**-**

^ Exceptional item represents incentives to the Management Team in respect of their past services in terms of agreement with the erstwhile promoters

Operating Margin break-up

Publications (Rs. Crs)	Q1 FY17	Q1 FY16
Dainik Jagran*		
Operating Revenue	383.71	355.64
Operating Profit	128.75	121.77
Operating Margin	**33.6%**	**34.2%**
Other publications*		
Operating Revenue	84.03	78.57
Operating Profit	7.04	6.42
Operating Margin	**8.4%**	**8.2%**
Radio*		
Operating Revenue	55.23	44.99
Operating Profit	15.70	13.21
Operating Margin	**28.4%**	**29.4%**
Digital		
Operating Revenue	7.13	5.75
Operating Profit	-3.90	-1.39
Operating Margin	**-54.6%**	**-24.2%**
Outdoor and Activation business		
Operating Revenue	32.25	25.35
Operating Profit	2.16	0.85
Operating Margin	**6.7%**	**3.4%**

* Excludes Digital

Other Publications: Naidunia, Midday, I-Next, City Plus, Punjabi Jagran, Josh Plus & Sakhi (Publication of City Plus and Josh Plus has been discontinued from August 2015 and April 2016 respectively)

For further information, please contact:

Company :	Investor Relations Advisors :
Jagran Prakashan Ltd. CIN: L22219UP1975PLC004147 Mr. Amit Jaiswal amitjaiswal@jagran.com www.jplcorp.in	Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285 Ms. Payal Dave / Mr. Jigar Kavaiya dpayal@sgapl.net / kjigar@sgapl.net +91 98 1991 6314 / +91 99 2060 2034 www.sgapl.net