

May 25, 2018

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
Scrip Code: JAGRAN
ISIN No.: INE199G01027

Dear Sir/Ma'am,

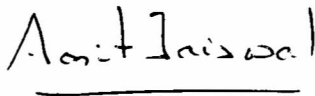
**Intimation to Stock Exchange – Investor Presentation in connection with
Audited Standalone and Consolidated Financial Results for the
quarter and year ended 31st March, 2018.**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation in connection with Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2018.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited





(AMIT JAISWAL)
Company Secretary & Compliance Officer

Encl.: As Above



Jagran Prakashan Limited

May 2018

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Key Highlights FY18



Management Commentary

Comment from Chairman and Managing Director

“The operating performance of all the businesses was satisfactory. The year 2017-18 further cemented the market position of Dainik Jagran which augurs well for future and will help capitalize on the huge potential when the economy fully picks up. Radio, Outdoor and Digital all three did remarkably well even financially and posted good growth in revenue. Radio also delivered better than expected margins. However, the main business of print reported lower revenues and lower profits for the reasons beyond our control, in spite of satisfactory operating performance as well as cost efficiencies.

Overall environment may impact the numbers and may not give the desired results in short term but fundamentals remain strong and I am confident about bright future of all the businesses of the Group.

Continuing with the philosophy of rewarding the shareholders, the Board has proposed buyback worth Rs.293 crores @ Rs.195 per share and dividend of Rs.89 crores @ Rs.3 per share”

...Mahendra Mohan Gupta



An Attractive Shareholder Return

Dividend %
(on FV)

175%

175%

100%

200%

175%

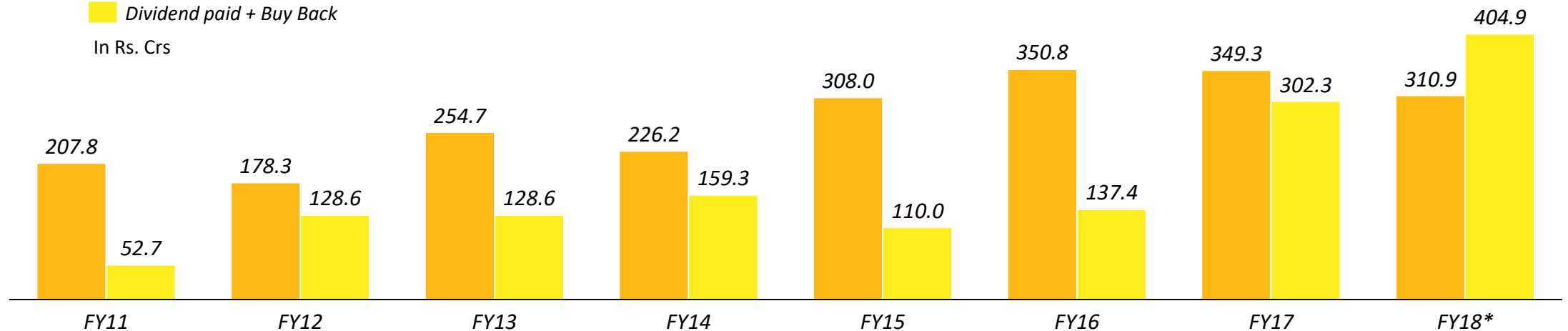
150%

150%

PAT

Dividend paid + Buy Back

In Rs. Crs



BUY BACK of 50L
Equity Shares at a
price of Rs. 95 per
equity share
aggregating to Rs.
47.5 Cr

BUY BACK of 1.55Cr
Equity Shares at a
price of Rs. 195 per
equity share
aggregating to Rs.
302.25 Cr

BUY BACK of 1.50Cr
Equity Shares at a
price of Rs. 195 per
equity share
aggregating to Rs.
292.50 Cr

The Board of Directors proposed a Final Dividend of Rs. 3.0 per share (150% of the FV) for year ended 31st March 2018

Total dividend of Rs. 3 per share declared in FY17-18 (for FY16-17) to be paid in FY17-18, hence included in FY18 figure

Note: Dividend paid is as per cash flow statement * Dividend proposed for FY17-18, will be paid in FY18-19, hence not included in FY18 figure

Value Proposition

PRINT



Undisputed LEADER:

- ✓ Dainik Jagran leads the IRS 2017 rankings with a total readership of **7 Cr**
- ✓ Naiduniya makes a debut **amongst Top 10 publication** as per IRS 2017

RADIO



Strong GROWTH Potential:

- ✓ Maintained EBITDA margins at **over 30%** for the year
- ✓ Displayed a **volume growth of 8%** against Industry growth of 5%
- ✓ Market Share increased to ~21%

DIGITAL



FASTEST growing media:

- ✓ Print Digital showed a growth of **16% for FY 2018**

80

Print

20

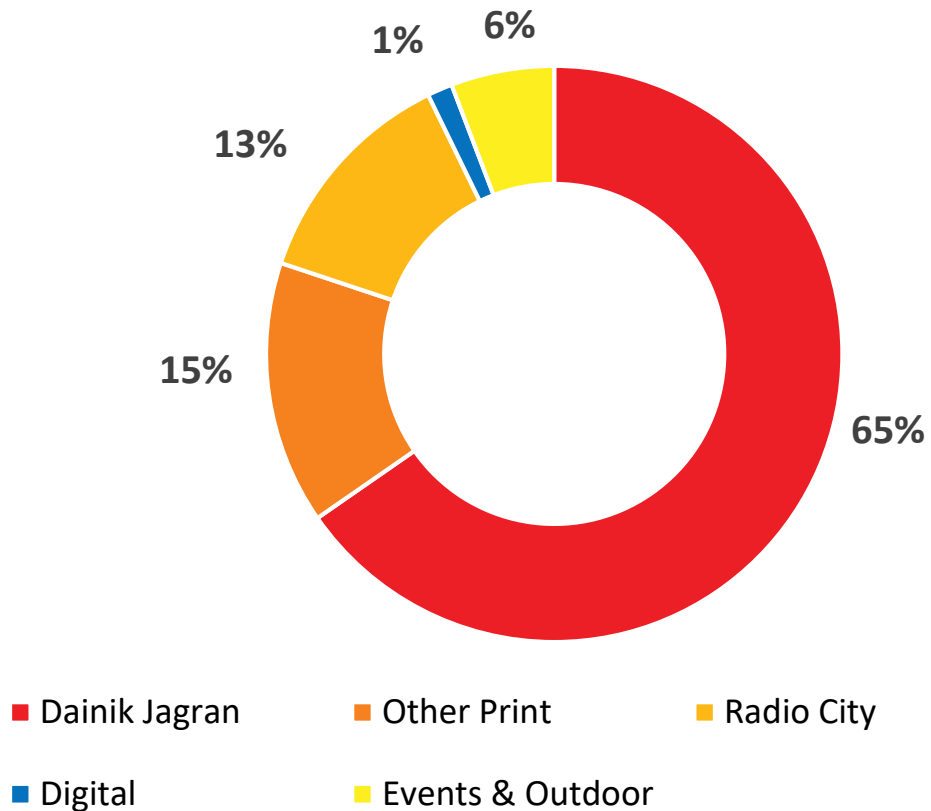
Non Print

RIGHT mix of stability and scalability:

- ✓ Print Business continues to generate cash
- ✓ Radio & Digital are high growth under penetrated businesses
- ✓ Long term Value Drivers

De-Risked Business Model

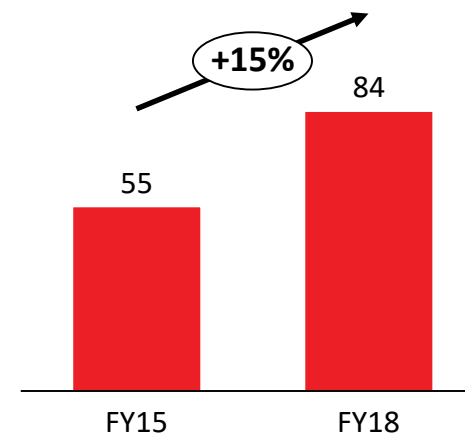
Revenue Breakup – FY2018



New Generation
Businesses Revenue :

~20%

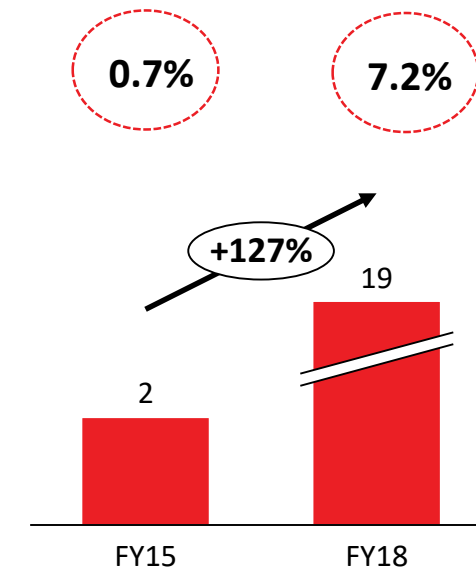
Operating Profit



Mid-Day and Nai
Dunia Revenue:

~12%

Operating Profit



NEW GENERATION MEDIA



MBL reach increased to 72% with AOPL Acquisition

Financial Performance

Margins

15%

18%

20%

Revenue
(In Crs)

10.6

10.8

5.8

FY16

FY17

H1FY18

ABOUT AOPL

- Ananda Offset Private Limited (AOPL) has Radio and Offset Division
- Radio Division operated under brand name '**Friends 91.9 FM**' since 2007 in Kolkata
- MBL **acquires 100%** ownership of the Radio Division by way of **slump sale**

From 39
Stations

To 40
Stations

- Kolkata amongst the **top 5 radio markets** in India
- Friends FM : An **established brand** in Kolkata since last 10 years
- Being a standalone channel its potential is yet to **reach** National advertiser
- Have a sales alliance with AOPL to sell Kolkata market since over last 5 years
- Scope for improvement in EBITDA

SYNERGIES & COST

- Help to untap the large potential from **national advertisers**
- With the acquisition **reached 72% of the population** where FM is present from the earlier 62%

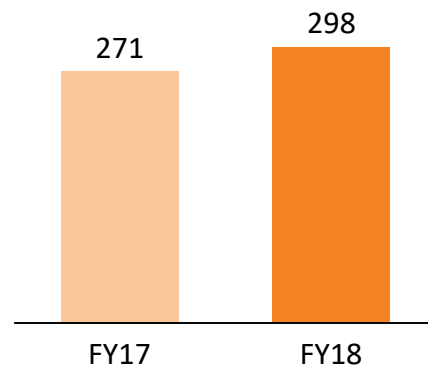


MBL - Annual Performance

Revenue

In Rs. Crs

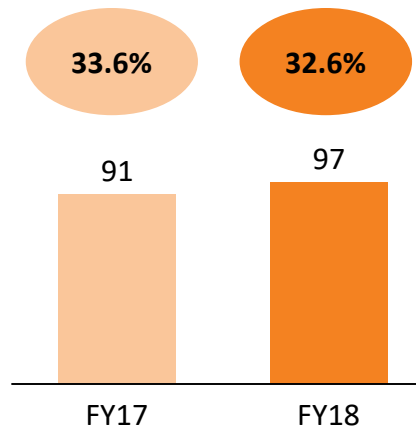
Growth of
10%



EBITDA & Margins

In Rs. Crs

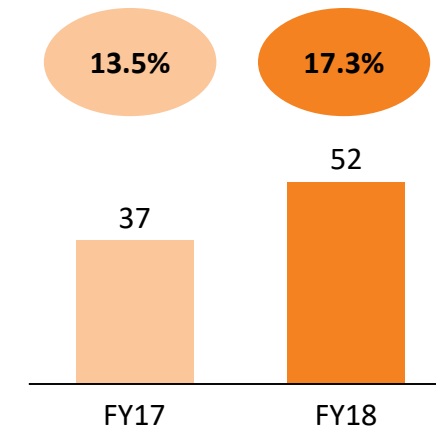
Growth of
6%



PAT & Margins

In Rs. Crs

Growth of
41%



Improvement in Margins, despite of the investments in Phase III stations

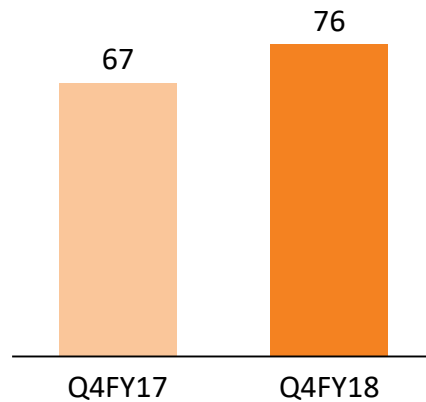
Note: 11 new Phase III station commenced operation from Q4FY17

MBL – Quarterly Performance

Revenue

In Rs. Crs

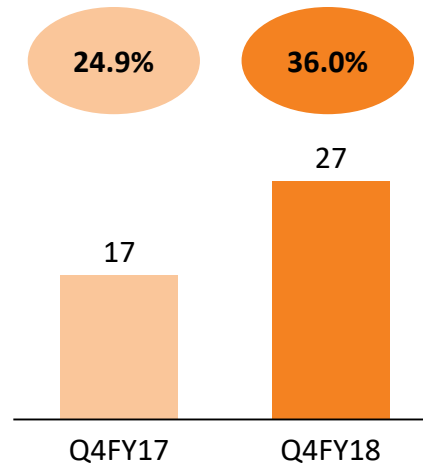
Growth of
14%



EBITDA & Margins

In Rs. Crs

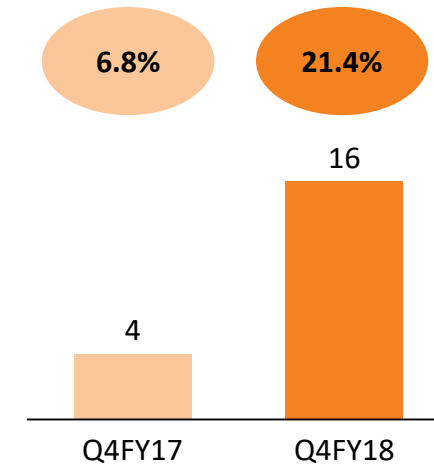
Growth of
65%



PAT & Margins

In Rs. Crs

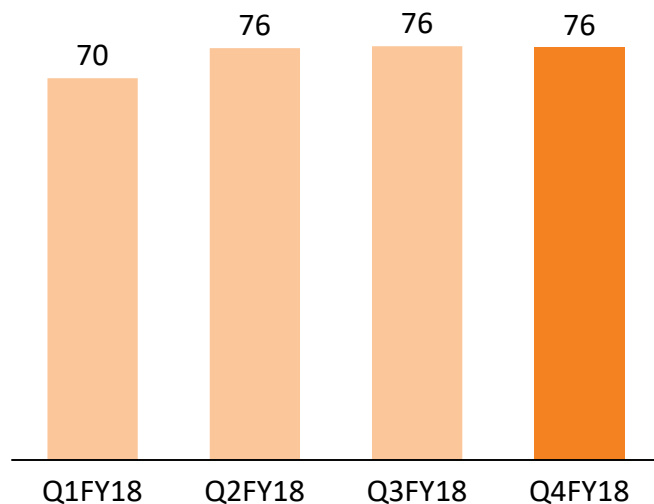
Growth of
261%



Consistent Quarterly Output Deliveries

Revenues

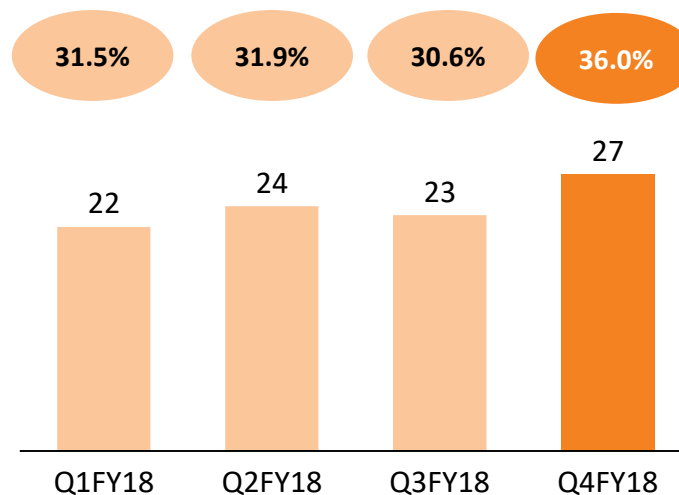
In Rs. Crs



Consistent Revenue increase

EBITDA & Margins

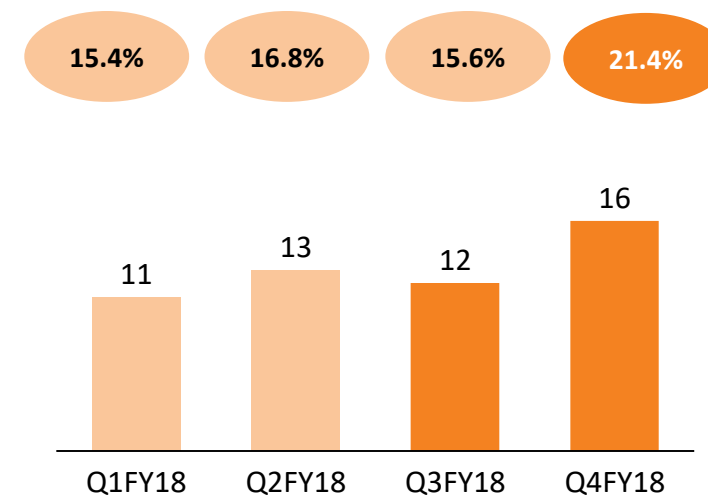
In Rs. Crs



Maintained EBITDA Margins at over 30%
Operating leverage play out in Q4

PAT & Margins

In Rs. Crs



PAT Margins are sustainable

Over **15 Years of Experience** in the Radio Industry with presence in **12 out of top 15 cities** of Indian Population

LEADERSHIP

Market Listenership

Share in Bengaluru,
Mumbai & Delhi stands
at **25%, 13.7% &
12.3%** respectively

GROWTH

Revenue growth
majorly contributed by
**volume growth in
New Stations** and
**robust value growth
in legacy stations**

EFFICIENCY

Stations aquired in
Phase III, have
**broken even in 15
months**, way ahead
of the guided period
of 2.5 years

REACH


- **Industry volume growth at 5%, whereas Radio City grew at 8% for year ended March 2018**
- **Increased Market share to ~21% in the 15 Aircheck markets for FY18**


RELEVANCE


**Increased the FM
Reach from 62% to
72%** with the
Acquisition of Friends
91.9 FM


Radio Digital - New Age Initiatives leading to ~2X Growth

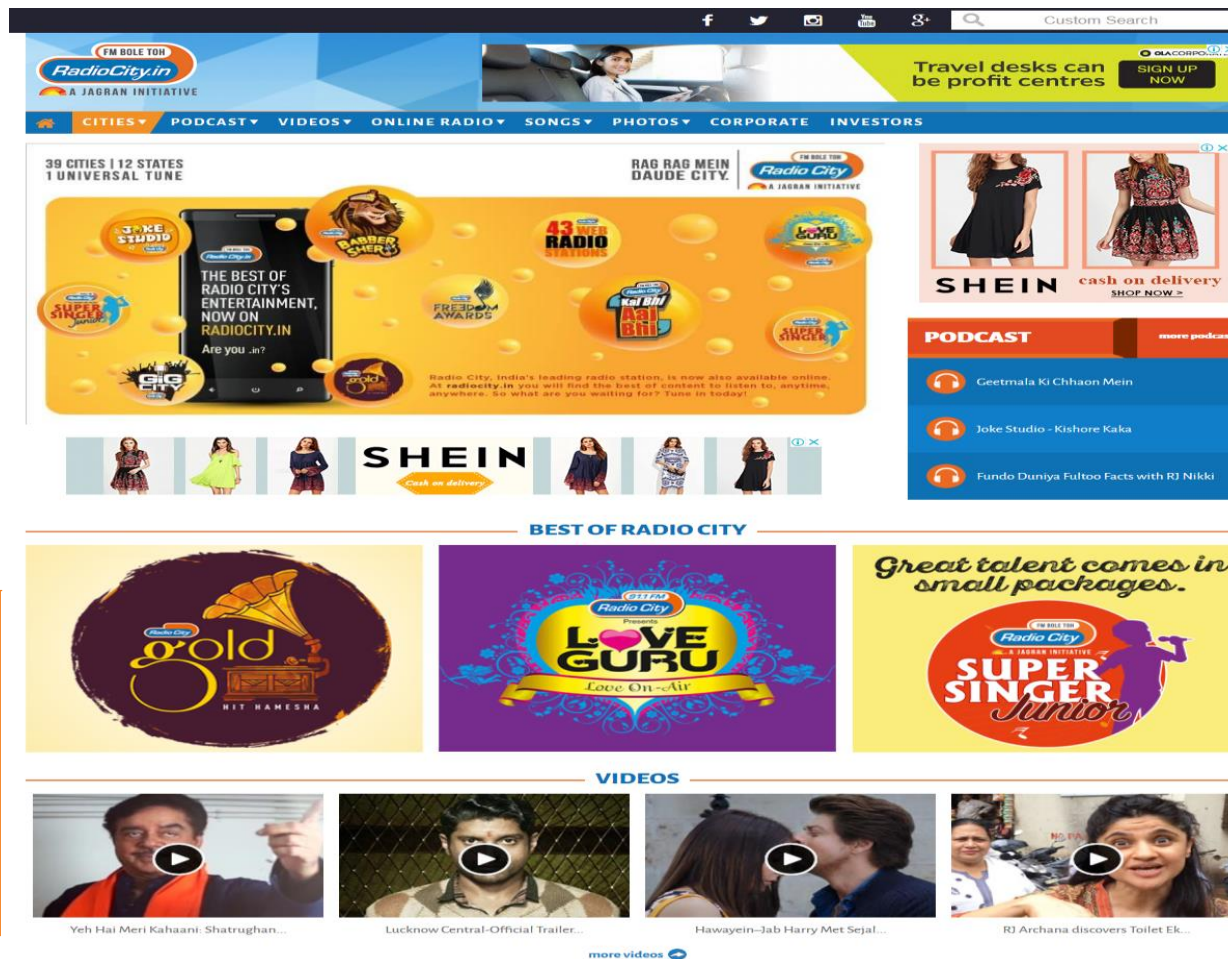
 51 Radio stations in 10 languages & 900+ playlists have generated a listenership of 40 Million

 3.36 Mn Likes

 3.06 Lac Followers

 0.58 Lac Followers

 52.01 Mn Views



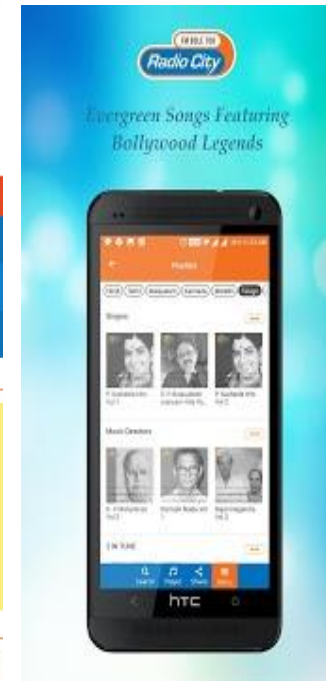
Web Presence



Applications Launched:



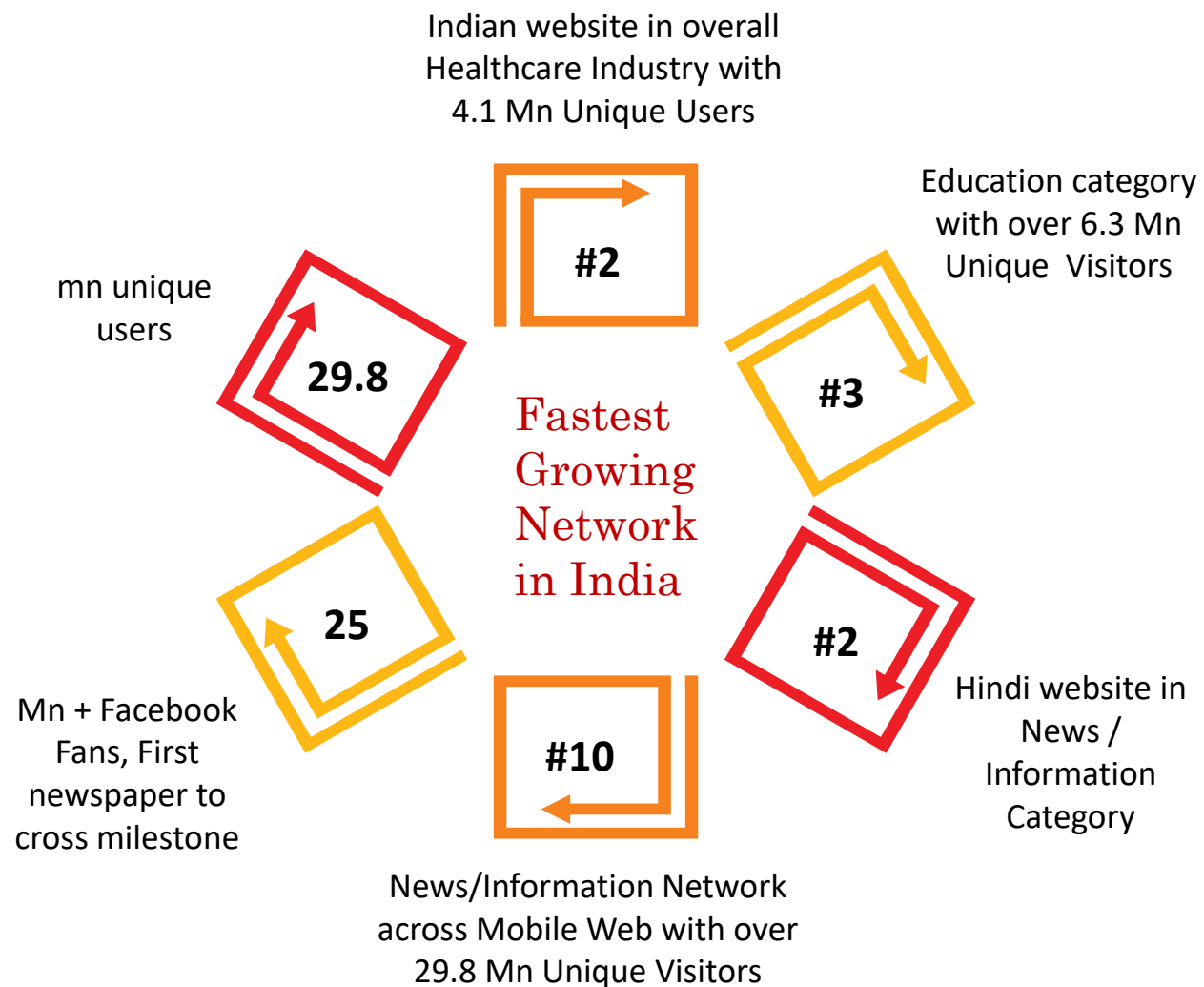
Over 3.6 Lac Installs



Digital – Investing to Build leadership

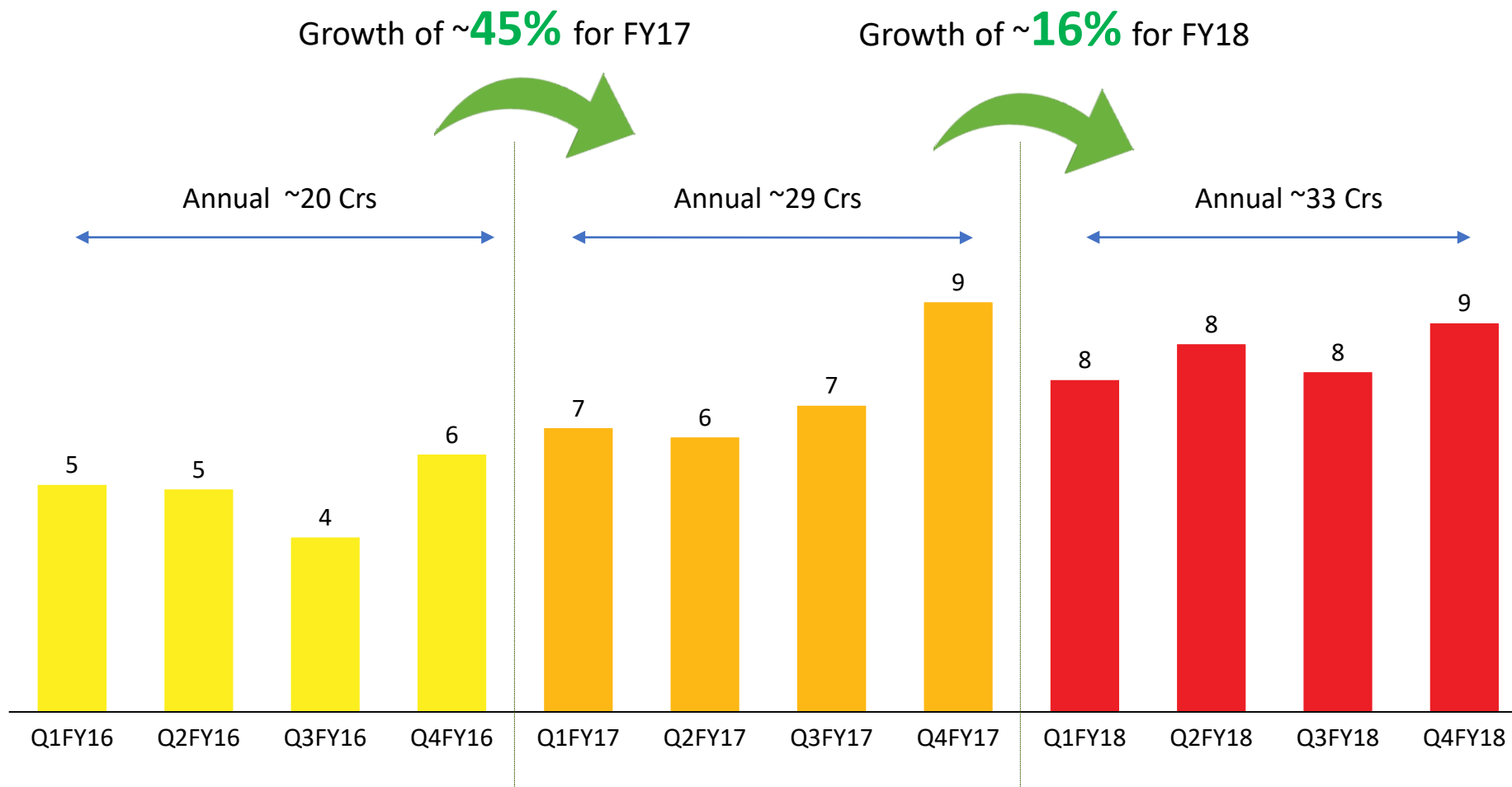
Our Digital Media Portfolio

- For the quarter ended March 2018 growth in Digital Topline
 - ✓ 16% Growth at Rs. 33.3 Crs
- Unique mn users on mobile:
 - ✓ 28.6 mn
 - ✓ QoQ Growth of 15%



Digital Business showing Highest Industry Growth

Digital Revenues of Print Business



FY18 vs. FY17

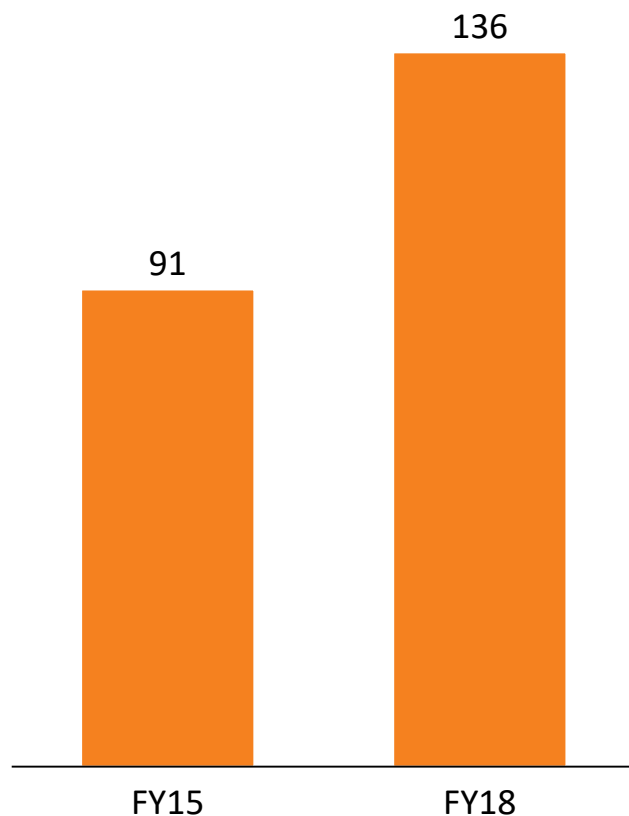


Print Digital
16%

Turnaround of Outdoor & Events Business

Operating Revenue

In Rs. Crs



Annual Highlights

Jagran Engage

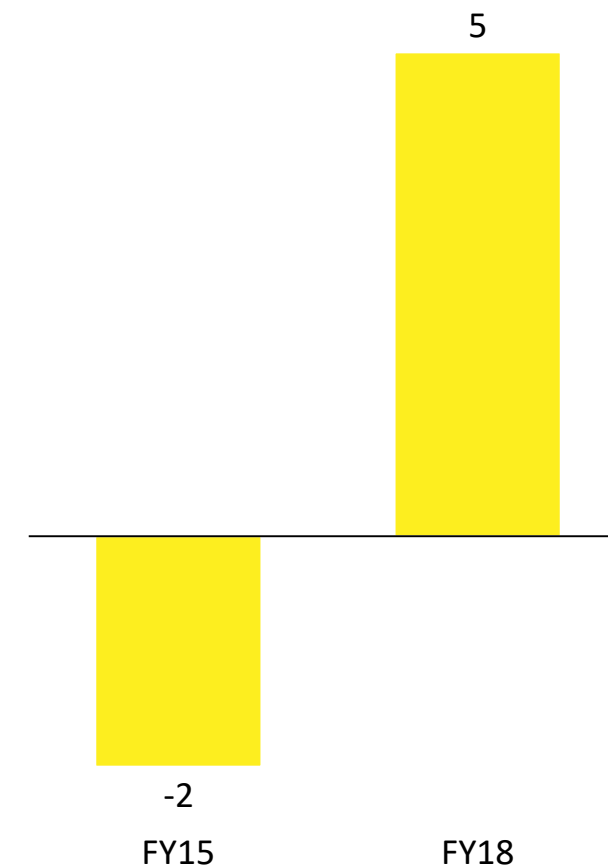
- ✓ Recorded Highest ever revenue and operating margins since inception
- ✓ Awarded 9 year media rights for Lucknow Metro
- ✓ Silver Awards in Outdoor Advertising Convention 2017 as Zonal Media Owner of the year –North

Jagran Solutions

- ✓ Won 2 silver and 1 bronze in EEMAX Global 2017 & bronze in PMAA 2017

Operating Profit

In Rs. Crs





PRINT MEDIA



We are Numero Uno Because ...



Our Leadership position is built on Long Term Sustainable Relationships



Business Strategy is Stable and Consistent

We do not chase growth through Aggressive Marketing Gimmicks

YET WE ARE No. 1

JPL Hindi Publications*
77 mn readers

Dainik Jagran is India's **#1** Daily^

Ahead of peers both in terms of
Readership & Circulation

No 1 website in Education Category and in overall Healthcare Industry

Radiocity ranked 1 in Mumbai, Bengaluru and Delhi under **"Top of Mind"** brand recall with **52.5 mn** listenership in 23 Cities

*Dainik Jagran and Nai Dunia (incl. Nav Dunia) as per IRS 2017

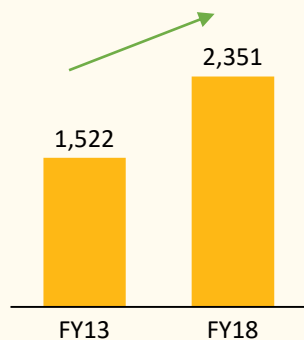
^IRS 2017, AZ Research, ABC Jan – June 17

Historically, performed better than Peer !

Jagran Prakashan

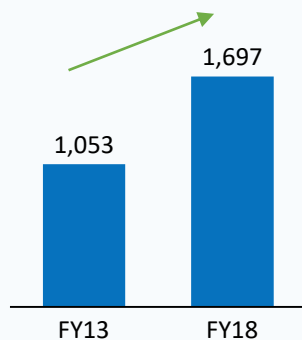
Revenue

CAGR **9.1%**



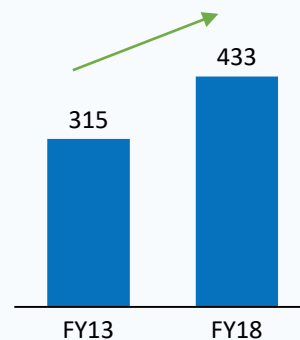
Ad Revenue

CAGR **10.0%**



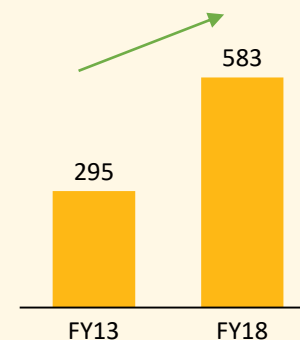
Circulation Revenue

CAGR **6.6%**



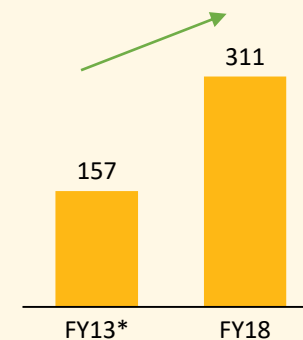
EBITDA

CAGR **14.6%**



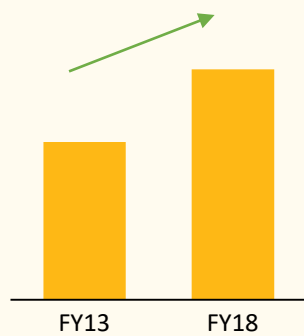
PAT

CAGR **14.7%**

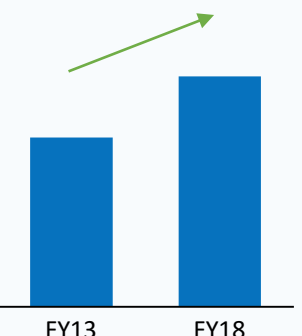


Peer

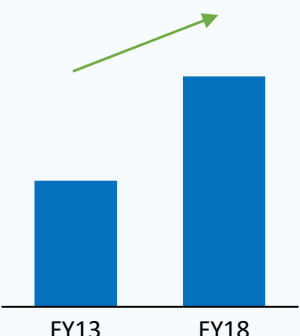
CAGR **~8%**



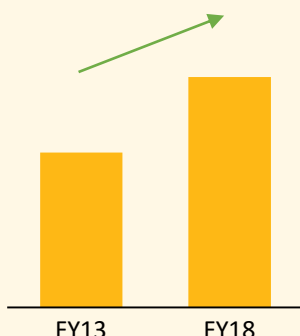
CAGR **~6%**



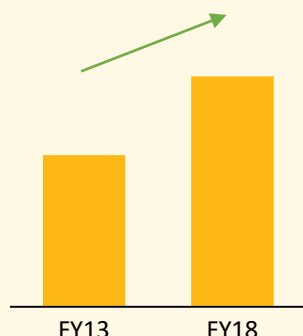
CAGR **~13%**



CAGR **~8%**



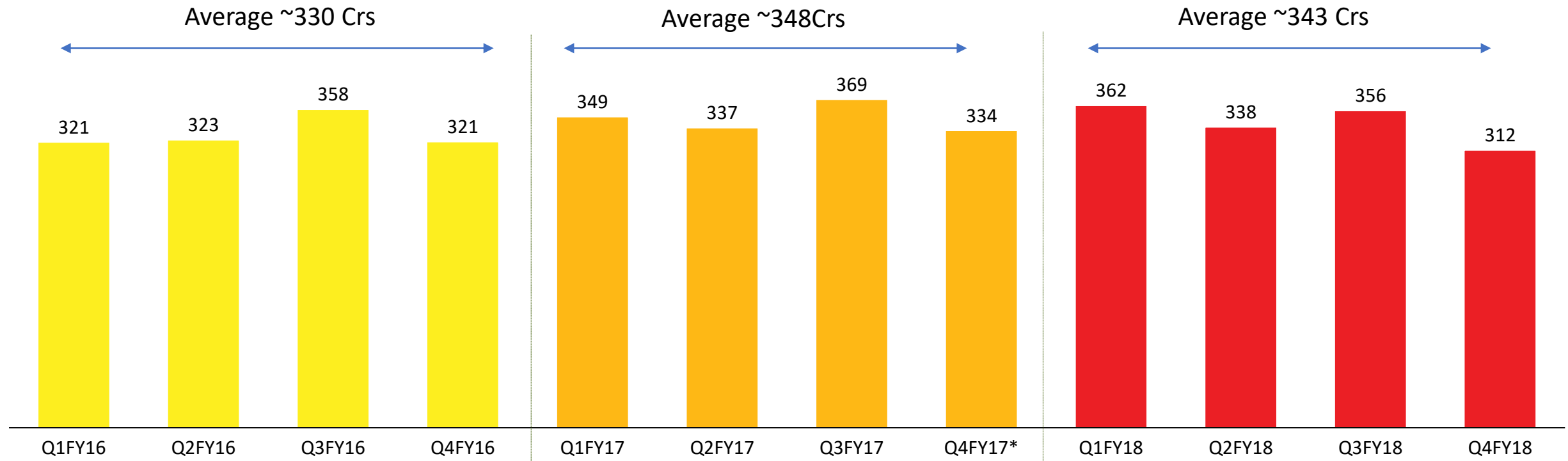
CAGR **~9%**



*Note: JPL had an exceptional income of Rs. 98 crores in FY13. The Figure is after subtracting the impact of exceptional item

Sustainable Revenues in Print Business...

Sustainable Print Advertisement Revenue inspite of Demonetization, GST Rollout and RERA

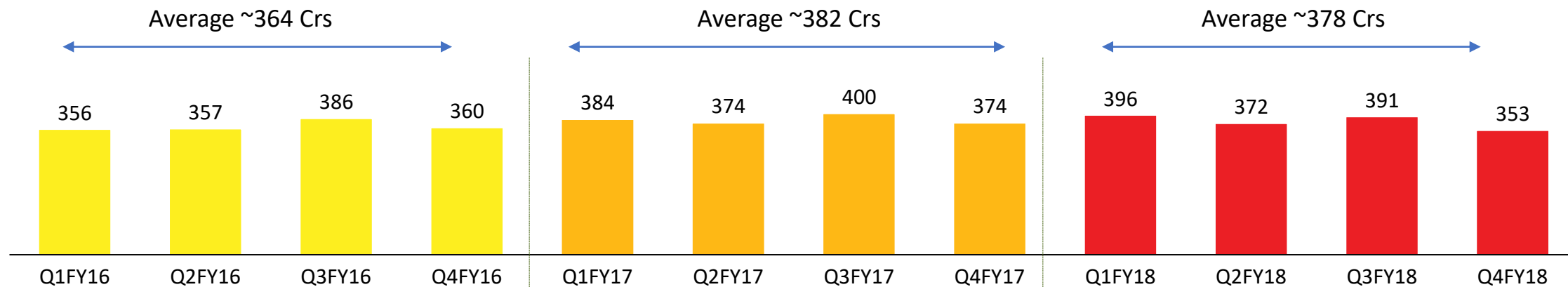


Average for FY17 and FY18 are adversely impacted by Demonetization and GST rollout

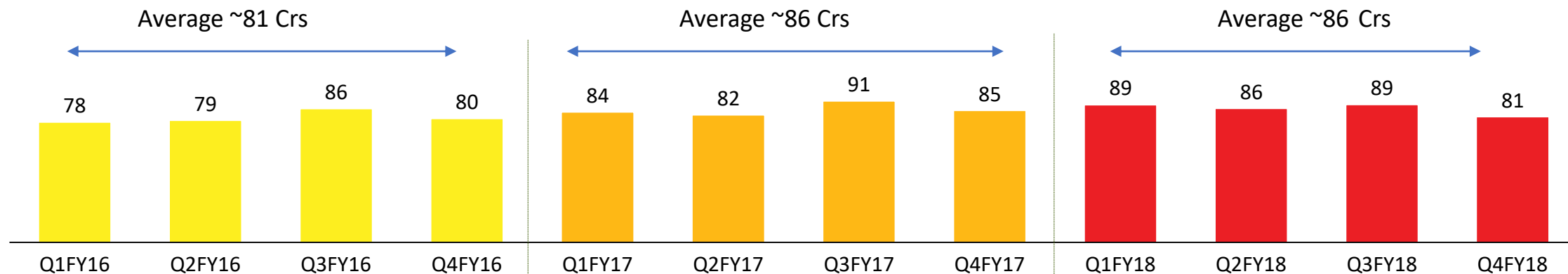
*Note: In Q4FY17 there were elections of UP Government
In Rs. Crs

...with Sustainable Average Quarterly Operating Revenue

Dainik Jagran



Other Publications



Financial Performance



Mid-day Financial Performance

Particulars (Rs. in Crs)	Q4 FY18	Q3 FY18	Q4 FY17
<u>Operating Revenue</u>	27.69	27.85	31.93
Advertisement	19.89	19.92	24.35
Circulation	6.91	7.24	6.86
Other Operating Income	0.89	0.69	0.72
Expenses	23.59	24.54	24.95
<u>Operating Profit</u>	4.10	3.31	6.98
<u>Operating Profit Margin</u>	14.80%	11.88%	21.86%
Other Income	0.00	0.34	0.90
Depreciation	1.60	1.60	1.68
Interest	0.05	0.05	0.06
<u>Profit Before Tax</u>	2.45	2.00	6.14
Tax	1.59	0.56	2.69
<u>Profit After Tax</u>	0.86	1.44	3.45
<u>Net Profit Margin</u>	3.10%	5.10%	10.50%

MBL Financial Performance

Particulars (Rs. in Crs)	Q4 FY18	Q3 FY18	Q4 FY17
<u>Operating Revenue</u>	75.93	76.18	66.55
Expenses	48.57	52.86	49.95
<u>Operating Profit</u>	27.36	23.32	16.60
<u>Operating Profit Margin</u>	36.03%	30.61%	24.94%
Other Income	5.40	4.33	1.68
Depreciation	6.67	6.53	5.63
Interest	3.37	3.92	5.90
<u>Profit Before Tax</u>	22.72	17.20	6.75
Tax	6.46	5.32	2.25
<u>Profit After Tax</u>	16.26	11.88	4.50
<u>Net Profit Margin</u>	19.99%	14.76%	6.60%

Operating Margin Break-up

Particulars (Rs. in Crs)	Q4 FY18	Q4 FY17
<u>Dainik Jagran*</u>		
Operating Revenue	352.74	373.64
Operating Profit	96.75	122.86
Operating Margin	27.43%	32.88%
<u>Other Publications*</u>		
Operating Revenue	80.73	84.10
Operating Profit	5.23	8.10
Operating Margin	6.48%	9.63%
<u>Digital</u>		
Operating Revenue	9.33	9.21
Operating Profit	-7.10	-4.25
Operating Margin	-76.07%	-46.09%
<u>Outdoor and Event</u>		
Operating Revenue	34.46	32.10
Operating Profit	-2.13	-0.43
Operating Margin	-6.18%	-1.34%

*Excludes Digital

Q4FY18 had some provisioning for certain government debts resulting in operating loss

Consolidated Profitability Statement



Rs In Cr	Q4 FY18	Q4 FY17	YoY	Q3 FY17	QoQ	FY18	FY17	YoY
Revenues	548.0	562.0	-2%	598.1	-8%	2,304.0	2,283.0	1%
<i>Advertisement Revenue *</i>	397.4	409.4	-3%	439.0	-9%	1,697.2	1,686.6	1%
<i>Circulation Revenue</i>	107.4	110.2	-3%	110.3	-3%	432.6	432.5	0%
<i>Others</i>	43.2	42.5	2%	48.8	-11%	174.2	163.8	6%
License Fees	5.3	4.8		5.4		21.3	19.2	
Raw Material	160.0	155.5		169.1		664.1	652.5	
Manpower Cost	102.1	95.4		99.0		400.3	374.0	
Other Operating Expenses	160.1	162.2		161.7		635.2	597.7	
Operating Profit	120.4	144.1	-16%	162.9	-26%	583.1	639.6	-9%
Operating Profit Margin	22.0%	25.6%		27.2%		25.3%	28.0%	
Other Income^	11.3	12.8		10.8		46.7	41.2	
Depreciation / Amortization	35.0	35.1		34.3		136.1	128.9	
Interest	4.9	8.1		7.6		27.1	35.0	
Profit Before Tax	91.8	113.8	-19%	131.8	-30%	466.7	516.8	-10%
Tax	29.1	32.7		44.6		155.7	167.5	
Profit After Tax	62.7	81.1	-23%	87.2	-28%	310.9	349.3	-11%
Share of Profits / (Losses) of Associates	0.0	0.0		0.0		0.0	0.1	
Minority Interest	0.0	0.0		0.0		0.0	0.0	
Profit After Minority Interest	62.8	81.1	-23%	87.2	-28%	311.0	349.3	-11%
PAT Margin after Minority Interest	11.5%	14.4%		14.6%		13.5%	15.3%	
Other comprehensive income, net of income tax	1.1	-3.8		-0.3		-0.4	-3.6	
Total comprehensive income for the period	63.8	77.3	-17%	86.9	-27%	310.6	345.8	-10%

^Net of Exchange Fluctuation Gain / Loss

* Represents advertisement revenue from print, radio and digital

Consolidated Balance Sheet



ASSETS (Rs. In Cr)	Mar-18	Mar-17	EQUITY AND LIABILITIES (Rs. In Cr)	Mar-18	Mar-17
Non-Current Assets	2,051.3	2,154.2	Equity and Liabilities	2,287.1	2,391.2
Property, plant and equipment incl. CWIP	525.7	656.1	Equity share capital	62.3	65.4
Investment Property	90.8	0.0	Equity attributable to owners of the Company	1,977.4	2,089.5
Goodwill	337.7	337.7	Non-controlling interest	247.4	236.3
Other intangible assets	534.2	574.0			
Investments in associates accounted for using the equity method	5.8	5.8	Non-current liabilities	270.3	264.3
Financial Assets			Financial liabilities		
i. Investments	470.7	499.6	i. Borrowings	50.0	50.2
ii. Other financial assets incl. Loans	29.6	29.3	ii Employee benefit obligations	20.4	17.0
Deferred tax assets (net)	19.7	26.9	Deferred tax liabilities (net)	199.9	197.1
Non Current Tax Assets	19.0	2.6			
Other non-current assets	18.0	22.1	Current liabilities	434.4	583.1
Current assets	940.5	1,084.3	Financial liabilities		
Inventories	66.4	93.5	i. Borrowings	97.6	83.2
Financial assets			ii. Trade payables	133.5	146.7
i. Investments	46.3	29.3	iii. Other financial liabilities	117.2	287.6
ii. Trade receivables	606.8	515.8	Employee benefit obligations	4.7	5.0
iii. Cash and cash equivalents	53.8	166.7	Current tax liabilities (net)	17.3	0.0
iv. Bank balances other than (iii) above	63.9	182.4	Other current liabilities	64.0	60.6
Other financial assets incl. Loans	46.5	35.4			
Current tax assets (net)	0.0	12.9	Total equity and liabilities	2,991.8	3,238.6
Other current assets incl. Assets classified as held for sale	56.9	48.4			
Total assets	2,991.8	3,238.6			

Group Introduction



Group Introduction



~Rs.5100 Cr
MARKET CAP



RAG RAG MEIN
DAUDE CITY.



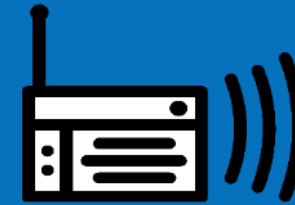
~Rs.2000 Cr
MARKET CAP



Print



Digital



Radio



Activation



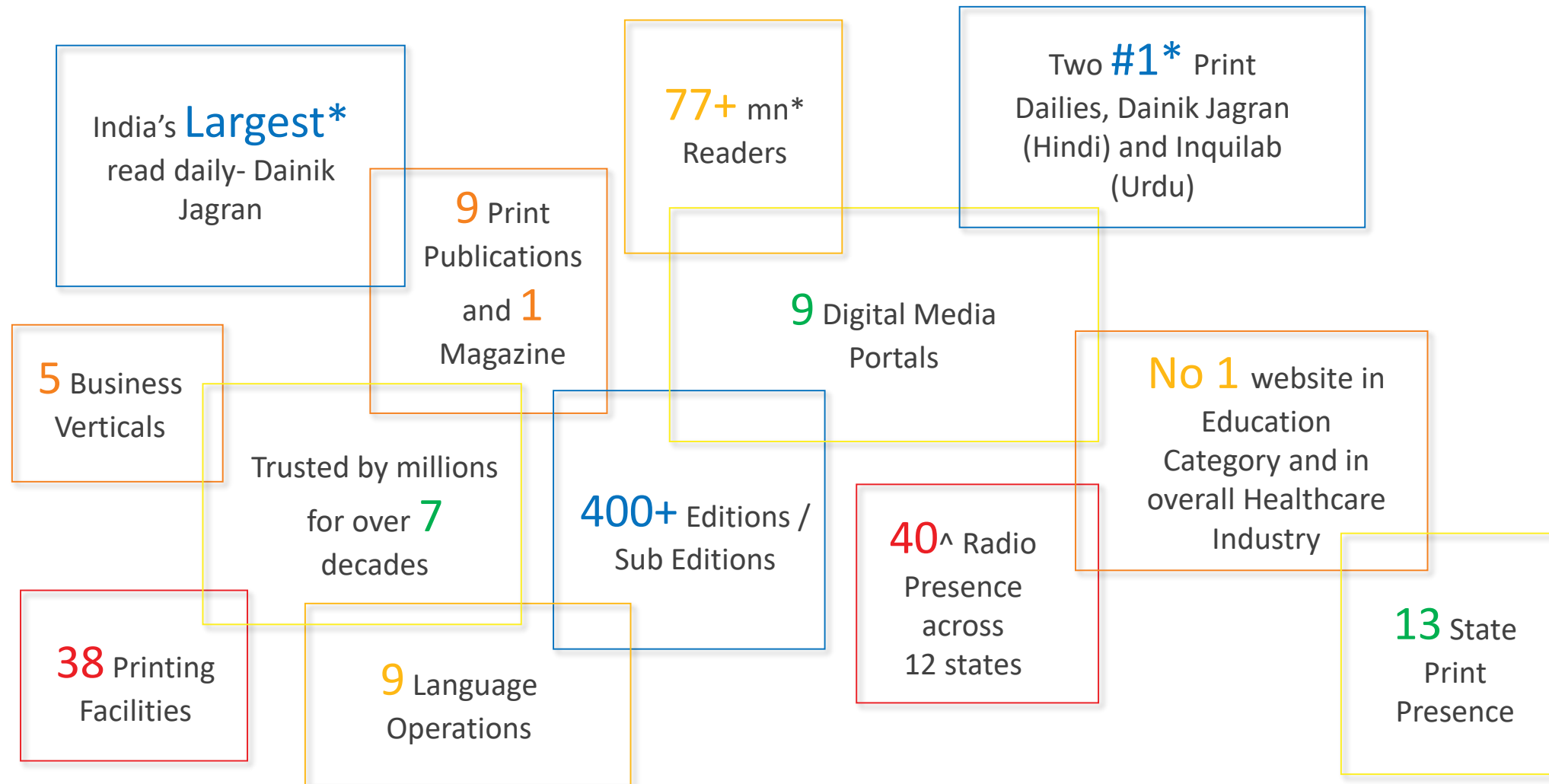
OOH

Jagran Prakashan Limited holds

70.58%

of Music Broadcast Limited
(RadioCity)

Multi Media Conglomerate – Width, Depth and Heritage



* IRS 2017

Other Source: Internal Data, Comscore: Mobile March 2018

iNext renamed as Dainik Jagran iNext, [^]Currently, RadioCity has 39 stations, recent acquisition is subject to MIB Approval

Brand Strength – Stability, Consistency and Trust



PRINT BUSINESS



DIGITAL BUSINESS



RADIO BUSINESS





1 Sales Alliances

Contact Us



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