

# Investor & Analyst Meet

1<sup>st</sup> December 2015



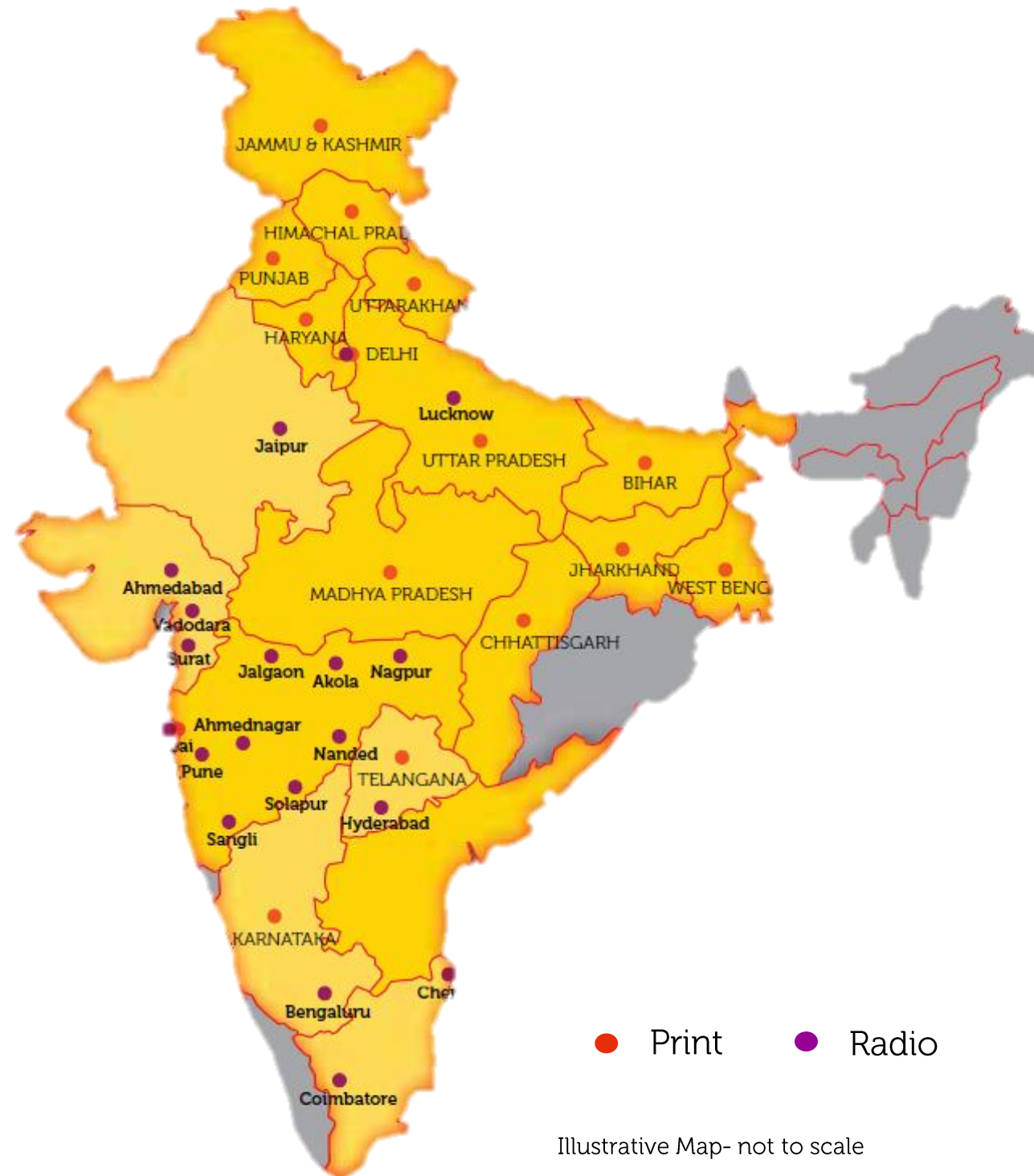
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# Jagran Today

## From Jammu to Tamil Nadu !



Illustrative Map- not to scale

# Multi media conglomerate

## Width, depth and heritage

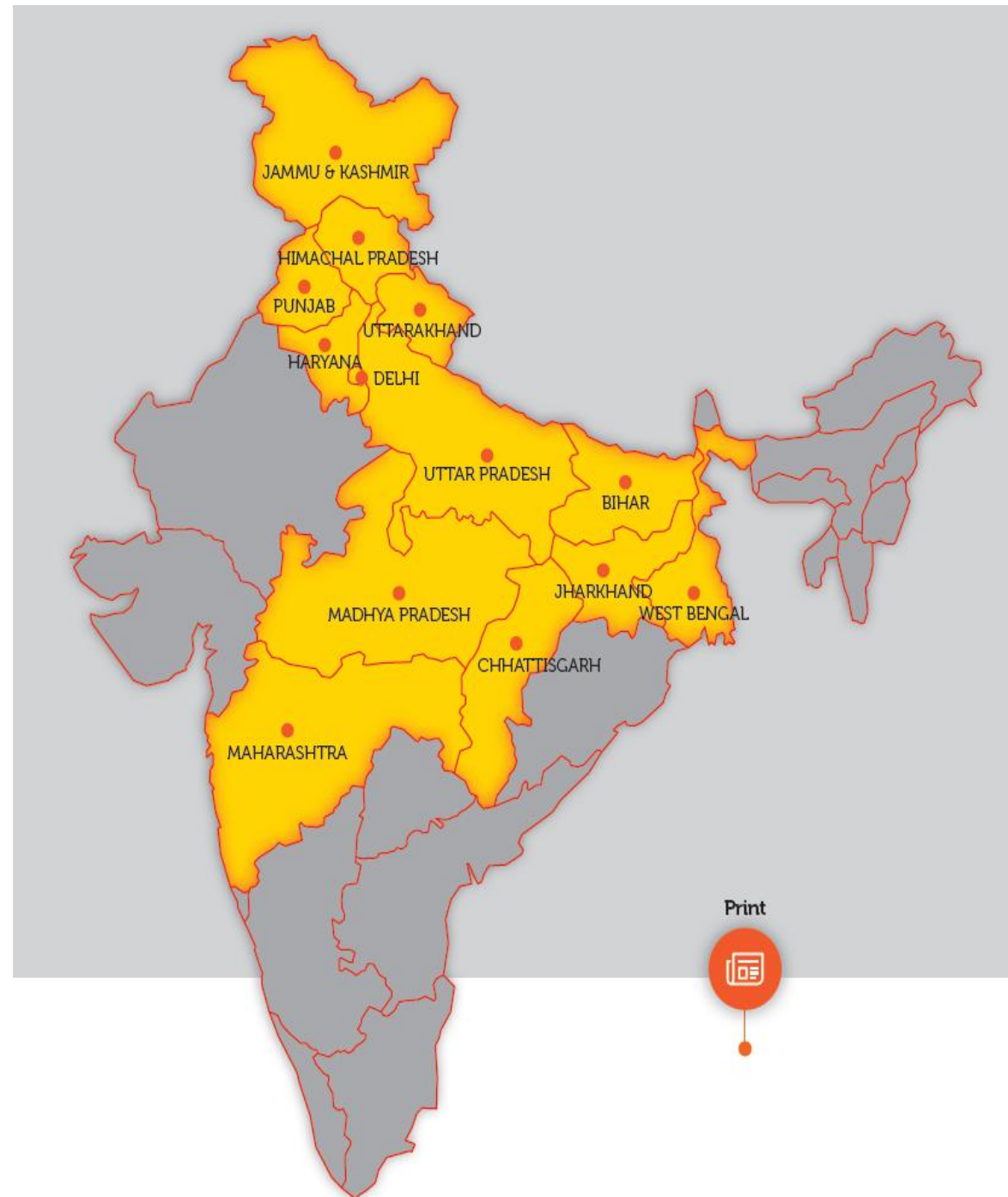


# Deepening its presence in key metros

Presence in 41 of India's top 53 towns

Mumbai Delhi Kolkata Chennai Bangalore  
Hyderabad Ahmedabad Pune Surat Jaipur Kanpur  
Lucknow Nagpur Ghaziabad Indore Coimbatore  
Kochi Patna Kozhikode Bhopal Thrissur  
Vadodara Agra Vizag Malappuram  
Thiruvananthapuram Kannur Ludhiana Nashik  
Vijayawada Madurai Varanasi Meerut Faridabad  
Rajkot Jamshedpur Srinagar Jabalpur Asansol  
Vasai Virar Allahabad Dhanbad Aurangabad  
Amritsar Jodhpur Ranchi Raipur Kollam Gwalior  
Durg-Bhilainagar Chandigarh Tiruchirappalli Kota

# Largest Read Print Group of India



68 Million readers

13 States

5 Languages

300 Editions/  
Sub-editions

11 Titles

5mn +  
Circulation

# The Group's Flagship Brand



## दैनिक जागरण

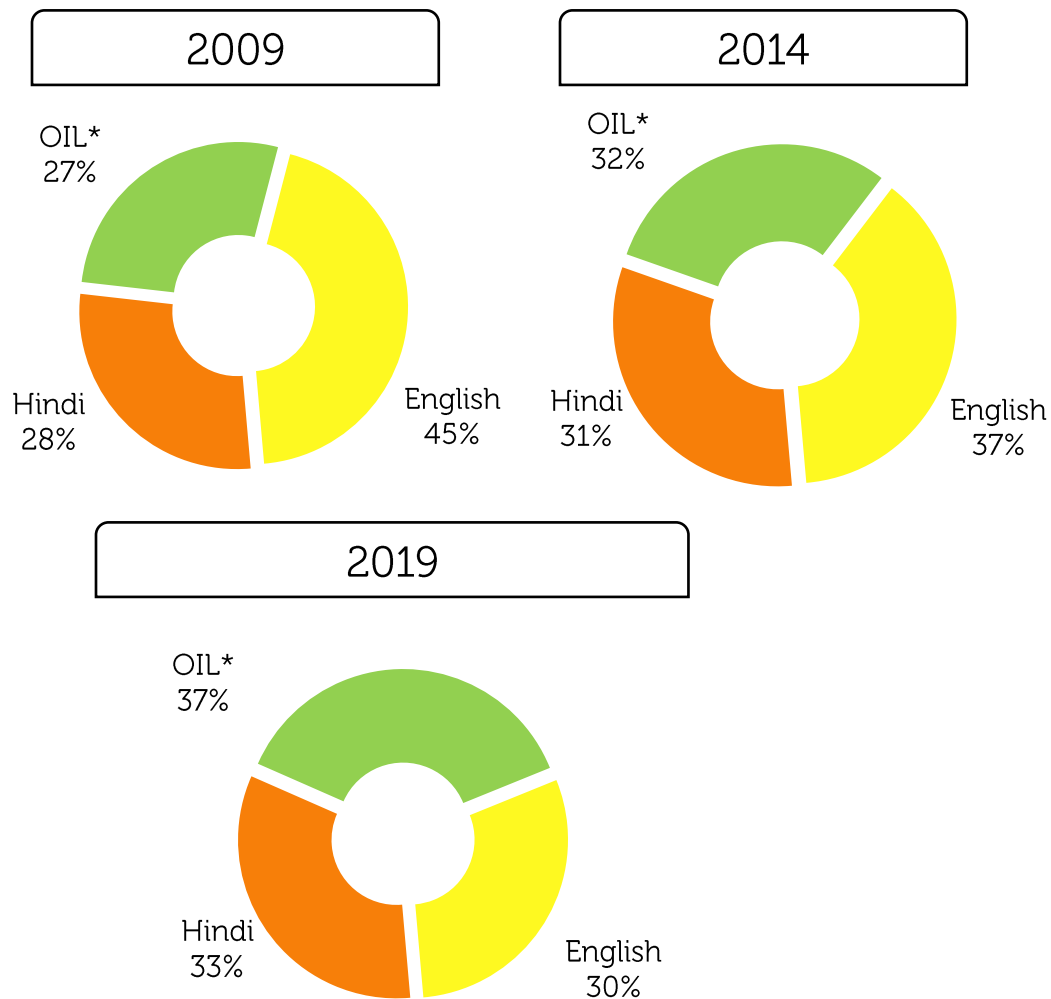
India's largest read daily





# With visible potential....

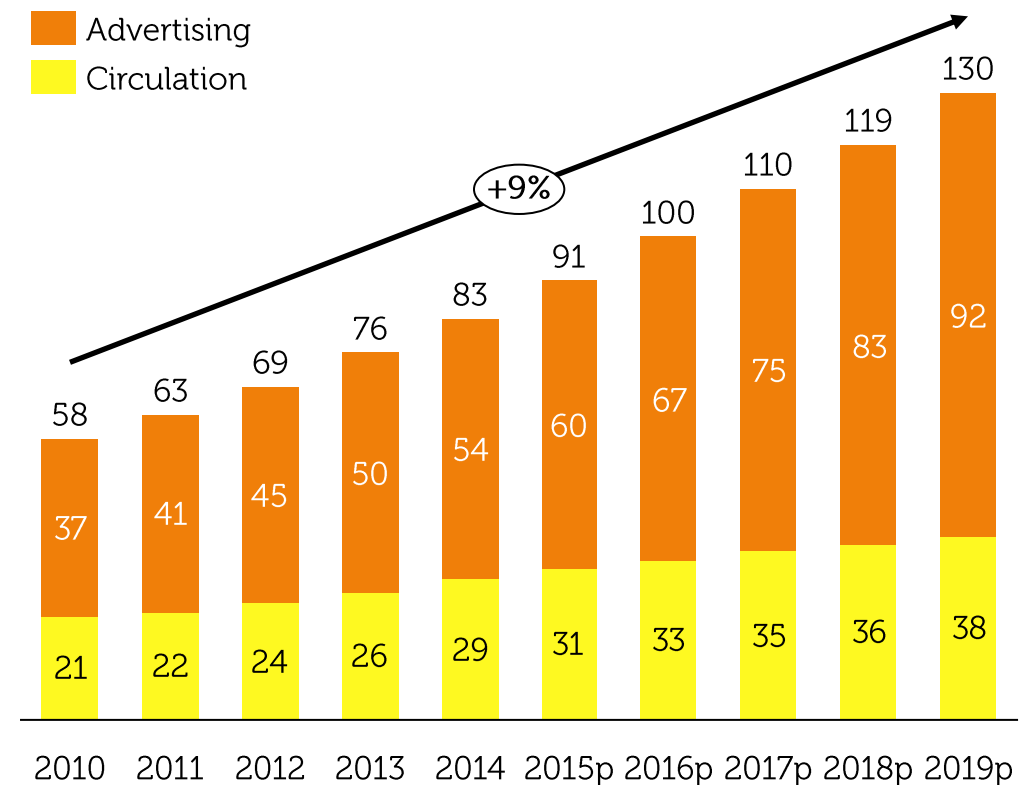
Hindi Print Advertising expected to be largest by 2019



Hindi Print Advertising: CAGR of 10.7%  
Hindi Print Circulation: CAGR of 6.8%

**Hindi Advertising to grow at ~14% CAGR**

- Share of Hindi Print expected to increase from 31% in 2014 to 33% in 2019



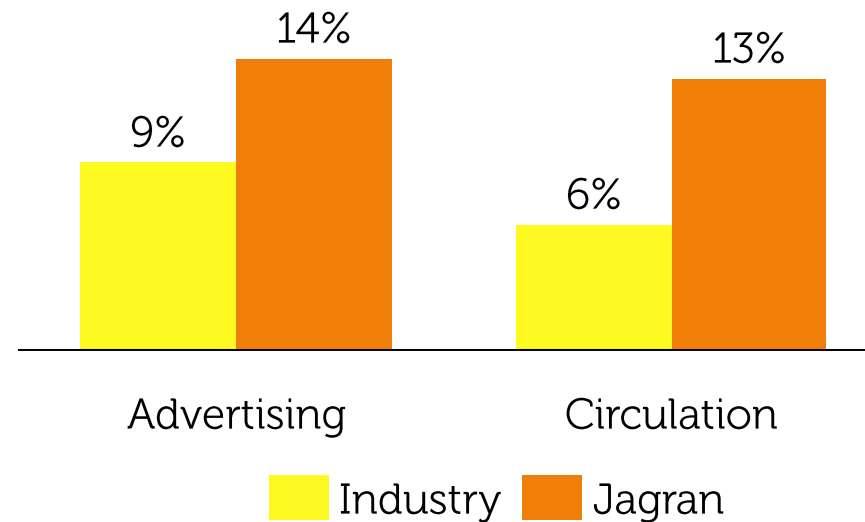


# Jagran's Growth today

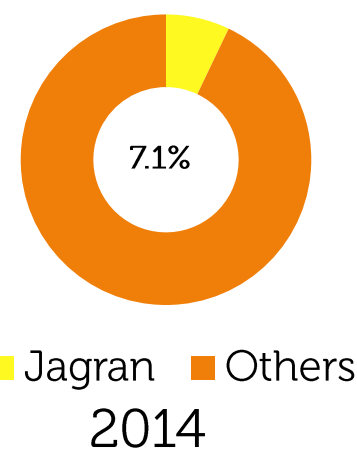
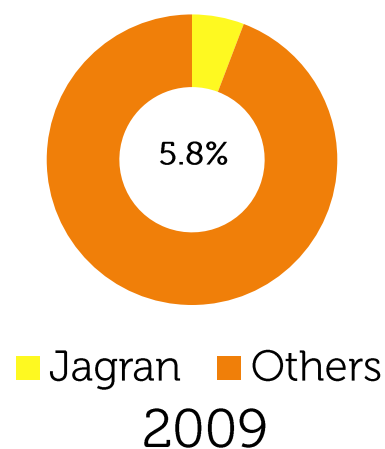
Above industry averages



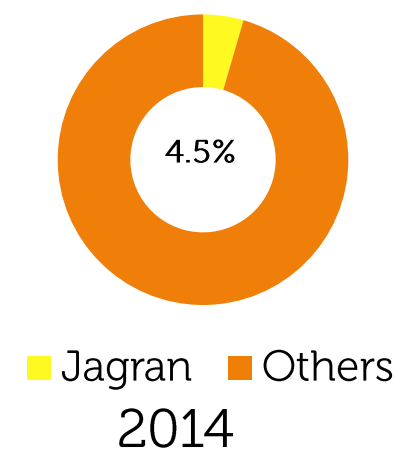
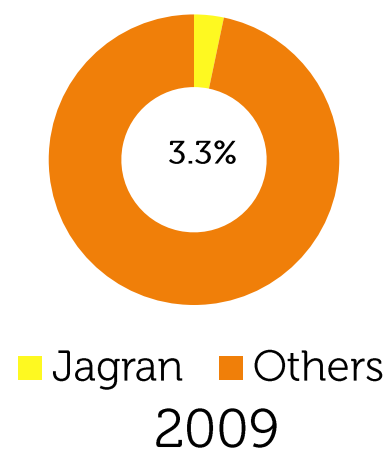
CAGR from 2009 to 2014



Advertising Market Share



Circulation Market Share



# With Leadership & Supremacy in Markets that Matter

## Example Uttar Pradesh



**UP - 2nd Largest State in GDP terms**  
8.1 % contribution in India's GDP

**Home to 20 Cr People**  
16.5% of India's Population

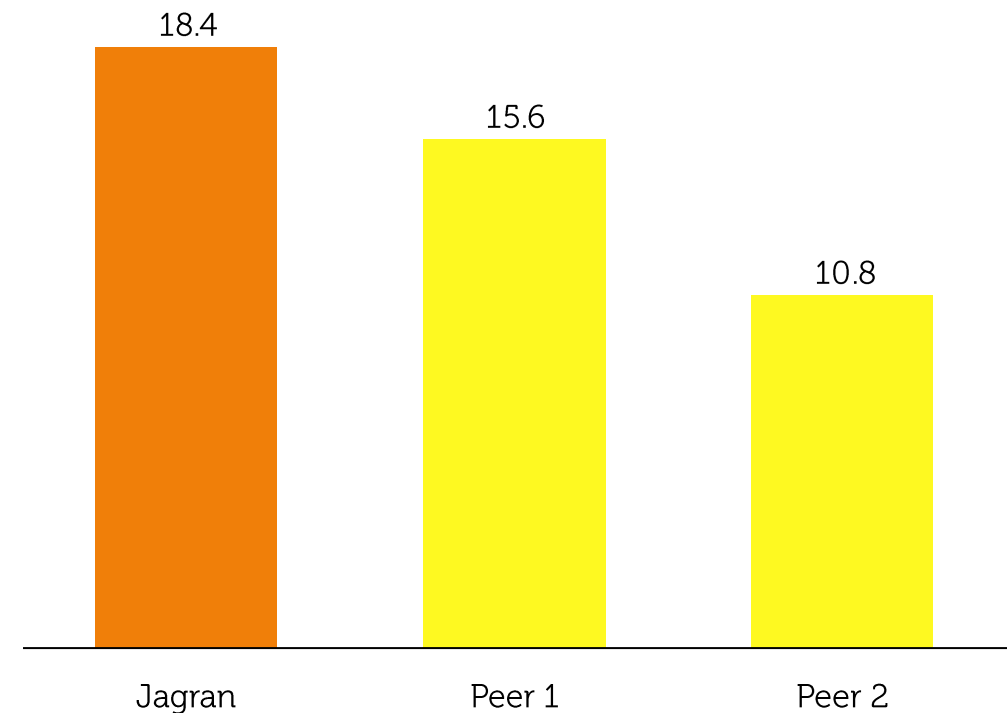
**11.4 Crs literate Population**  
49% of which not reading Newspaper

**USD 54 bn Annual Consumer Spend**  
12% of India

**Large no. of Tier II cities**  
Target market for Advertisers  
12 out of 62 Tier II cities in the country

**#1 in circulation:**  
Way ahead of Peers

Average daily circulation in lacs



**Building similar Market dominance through acquisitions**

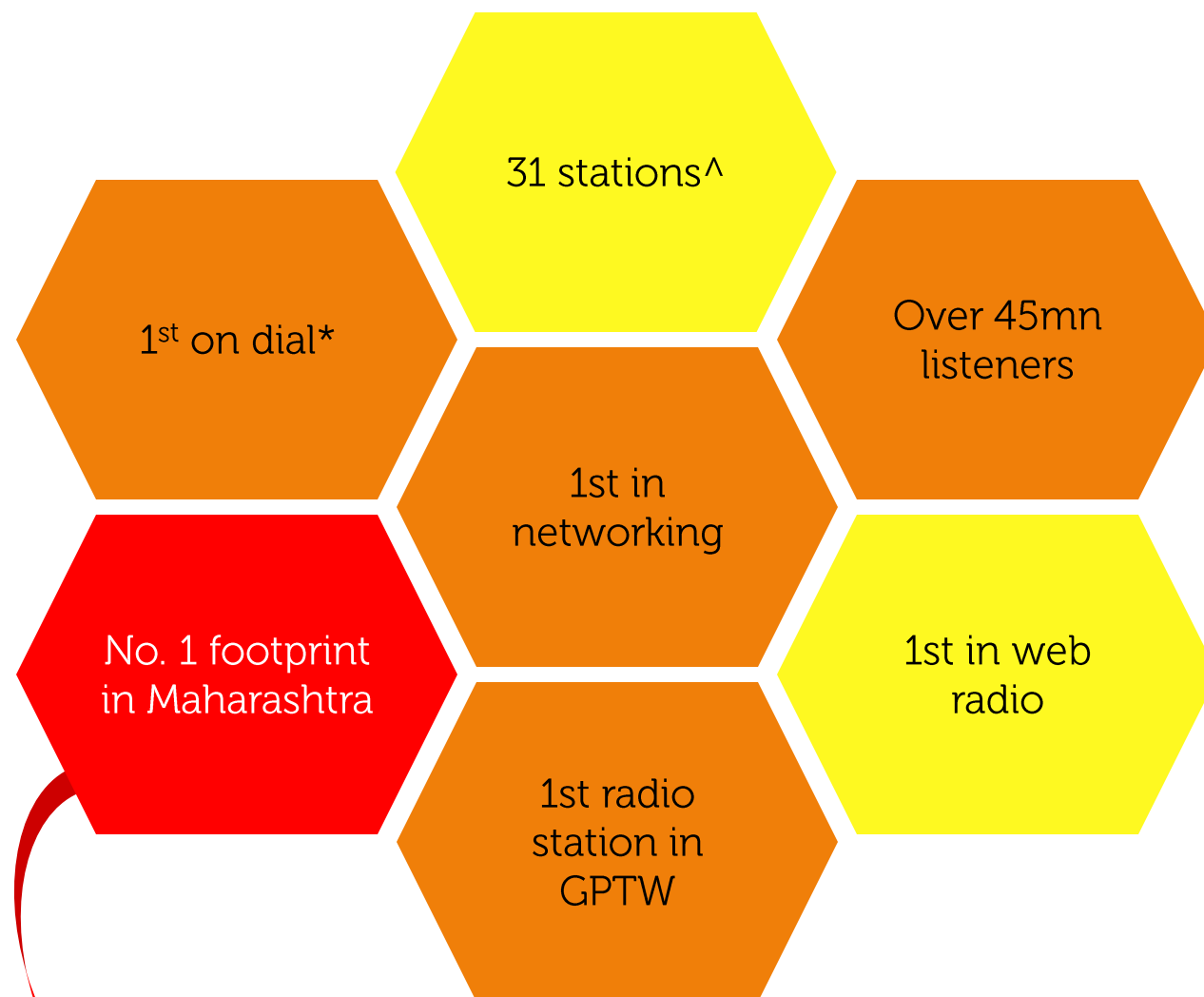
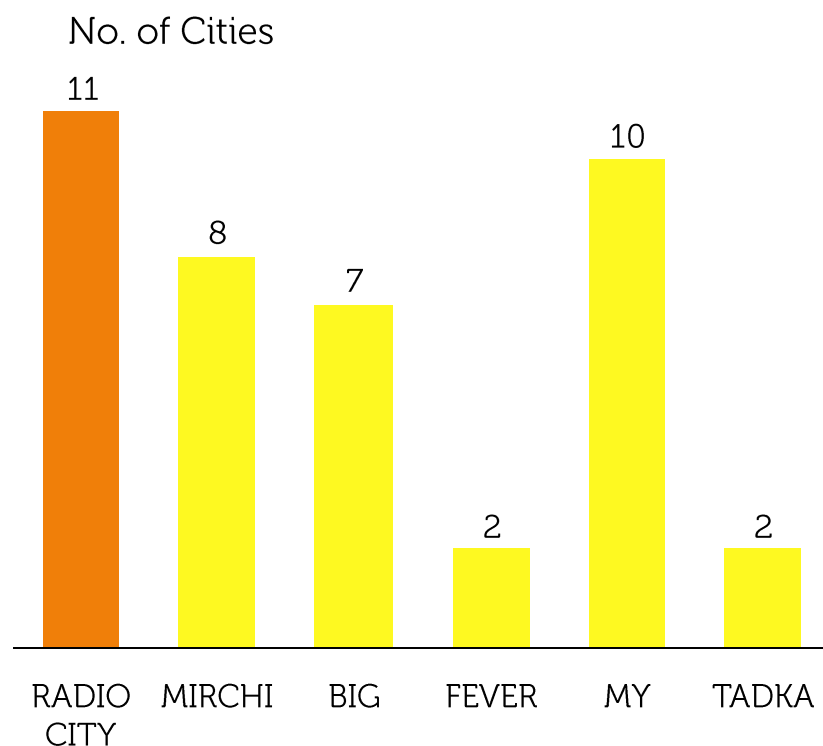
- Helped in extension of our Foot Print to Madhya Pradesh and Chhattisgarh
- No.2 player in Indore and Gwalior
- After the acquisition in April 2012, registered 31% growth in circulation and 55% growth in advertisement revenue
- Business turned cash break even as against cash loss of Rs. 58 crs in FY12.



 A JAGRAN INITIATIVE | FM BOLE TOH RADIO CITY

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

### Maharashtra

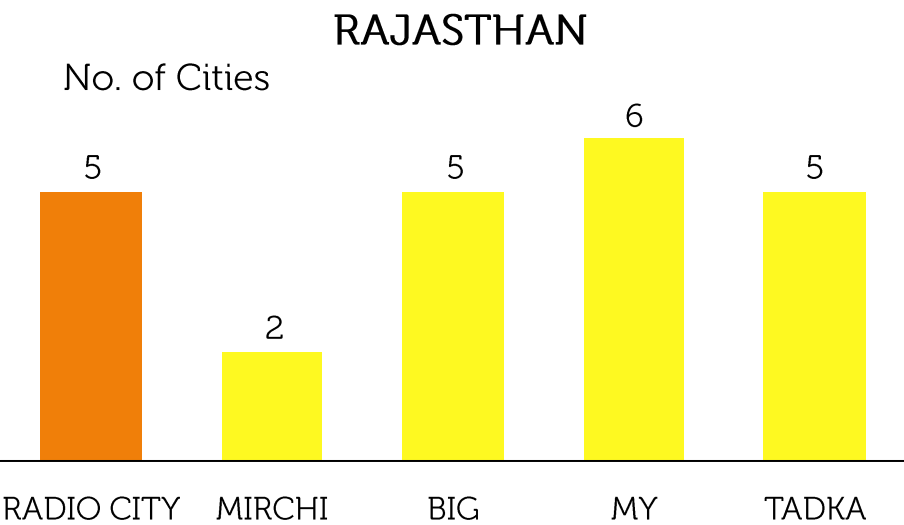
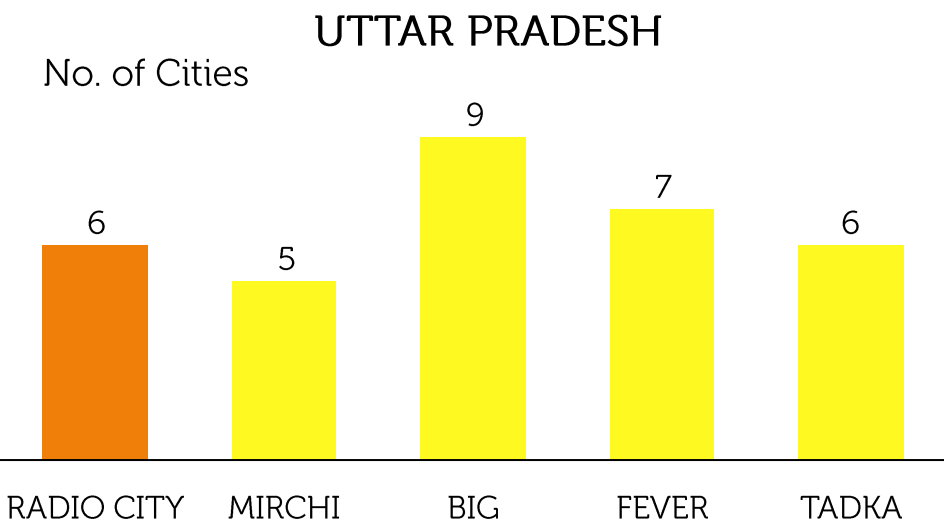


Radio City markets in Maharashtra are Mumbai, Pune, Nagpur, Kolhapur, Nashik, Ahmednagar, Solhapur, Satara, Jalgaon, Nanded & Sangli

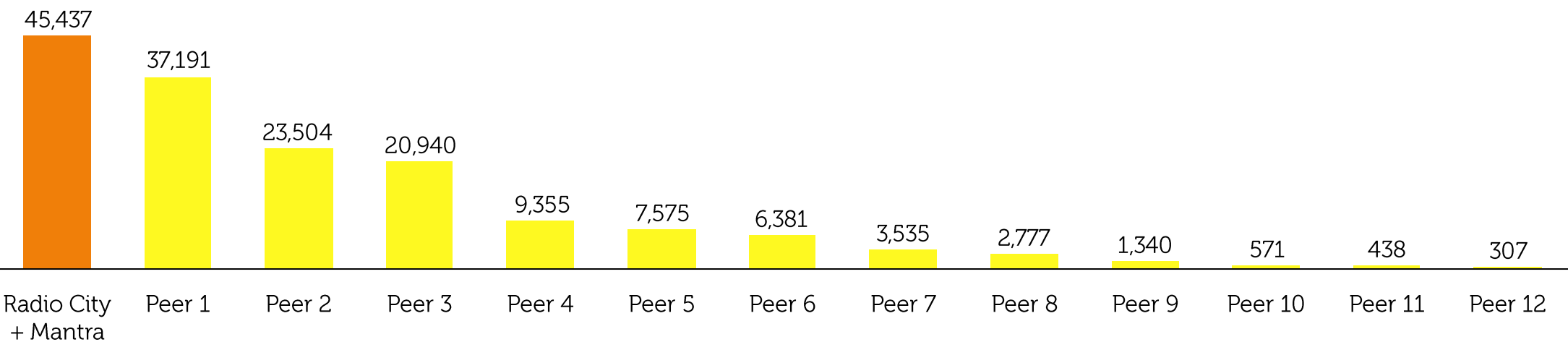
\* Only for Phase II Stations. <sup>^</sup> Includes 11 stations acquired in Phase III Auctions, Source: GPTW Survey

# Phase 3 Strategy of Radio City

Continuing market ownership in Synergistic Jagran Markets



Reaching 45 mn listeners in India currently

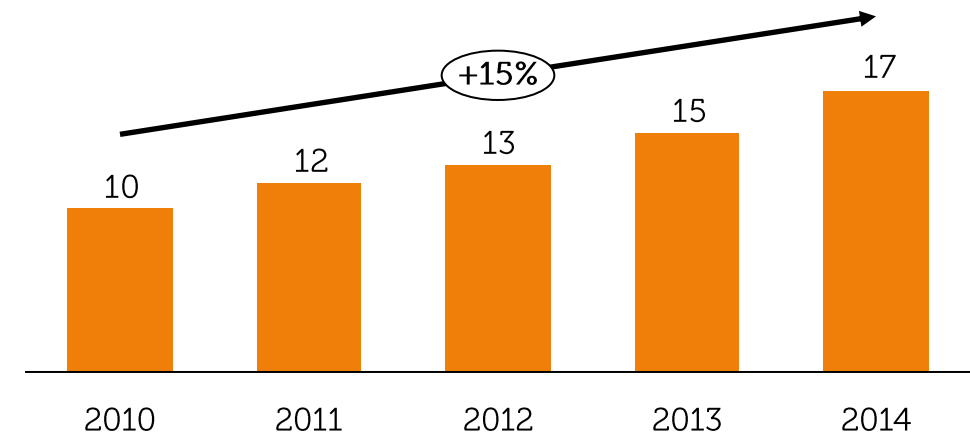


# Radio Industry

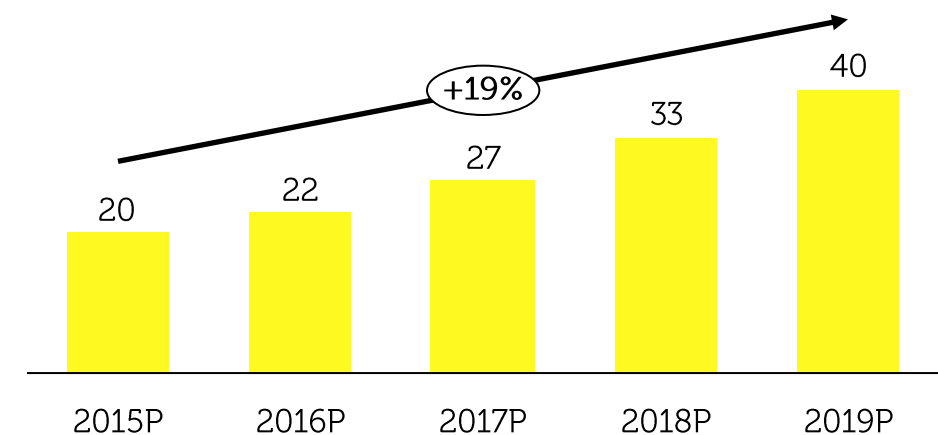
## Upside still to come

- Advertisers no longer see radio as an add-on Media but as an integral part of their media plan
- Growth can be attributed to new upcoming sectors like e-commerce along with existing industries such as Real Estate, Retail, Life style products etc.
- It is expected that radio will become double the size when Phase III is entirely rolled out covering 85% of Indian territory.
- Phase III will help local advertisers in the region to reach the audiences in a more cost effective manner
- National advertisers will increase their presence in radio to move from already saturated urban markets to untapped markets.
- Radio will now be able to compete more effectively with TV.

Size of Radio Industry



Future Projection & Road Ahead

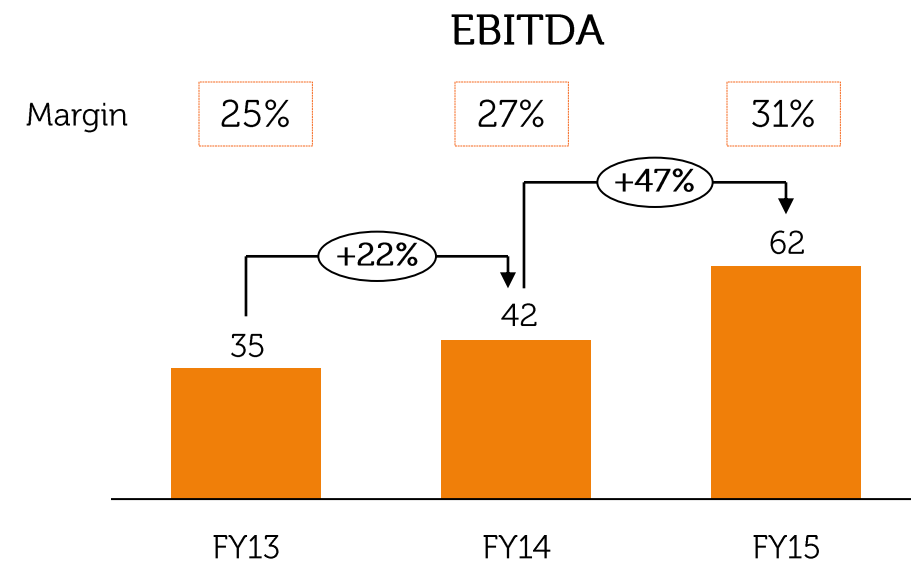
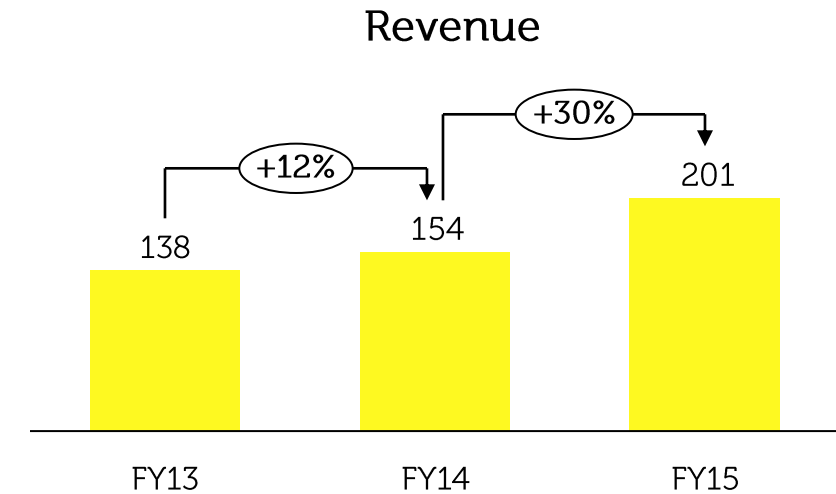
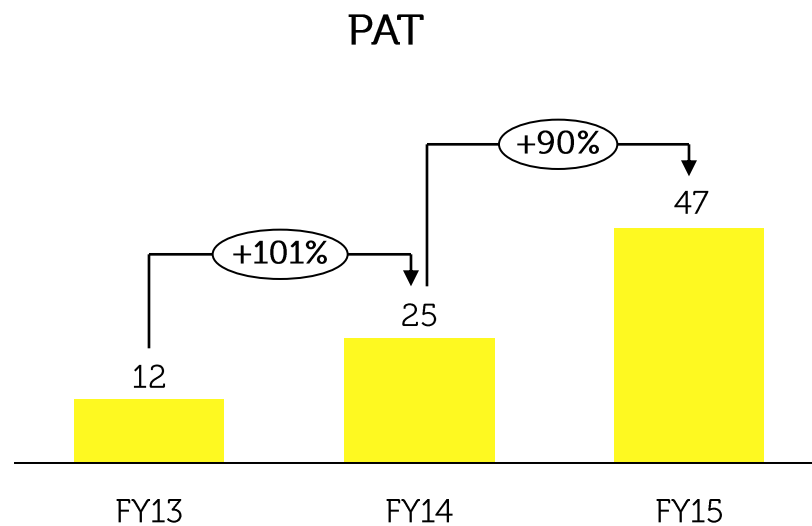




# Radio City

A high growth and high margin business

- Revenue growth in FY14 was lower due to ER hikes taken, which is netted off in FY15 with a revenue increase of 30%
- The EBITDA / PAT margins have grown consistently with strong cost controls



## **Jagran : Our four Value Propositions**

# Jagran : Our four Value Proposition



## Profitable Leadership

- ✓ One of the Leader in Media
- ✓ Strong Financial Performance

## Focus on maximizing value efficiencies

- ✓ The Radio City acquisition
- ✓ Radio City Expansion in Phase 3
- ✓ Nai Dunia Acquisition
- ✓ Improved Per Copy Realization

Profitable  
Leadership

01

Aggression  
with focus  
on  
Revenue &  
Synergy

02

## Aggression with focus on Revenue & Synergy

- ✓ Maximum acquisitions by any media group
- ✓ Dainik Jagran constantly improving yields
- ✓ One of the earliest forays in Digital

Focus on  
maximizing  
value  
efficiencies

03

Focus on  
building  
sustainable  
businesses

04

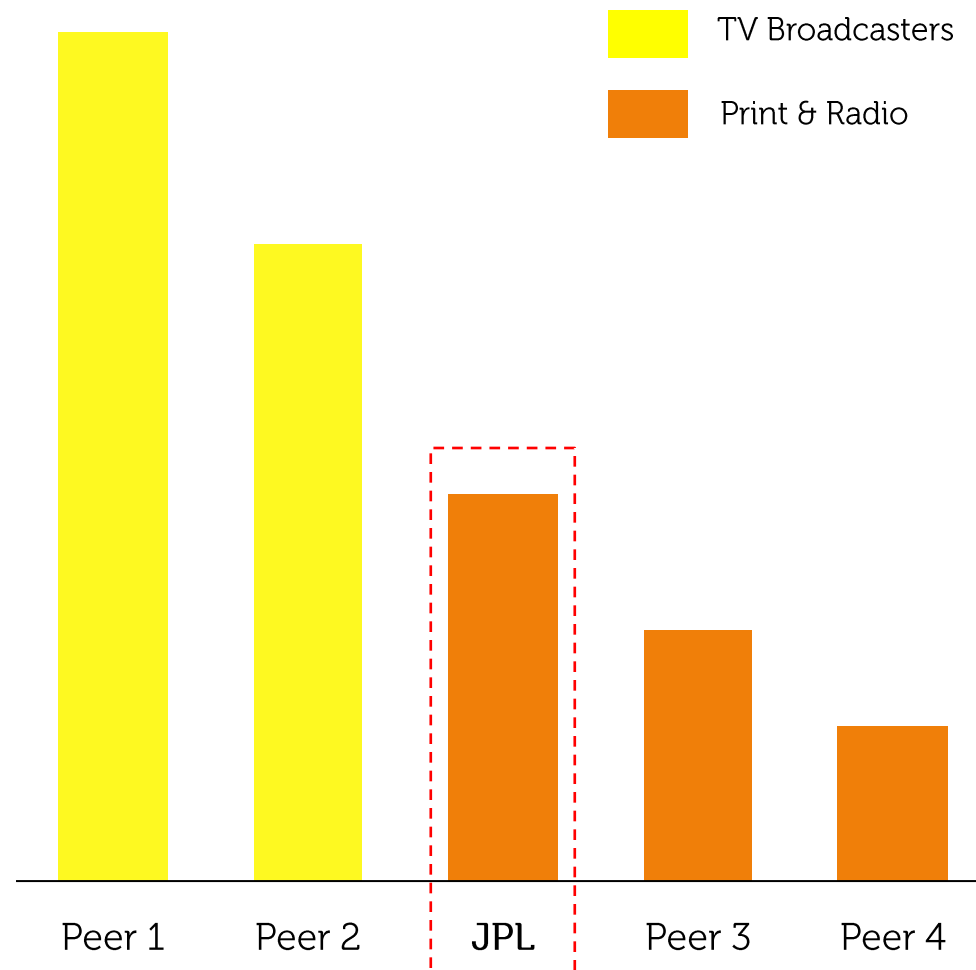
## Focus on building sustainable businesses

- ✓ Emphasis on Individual P&L
- ✓ Turnaround in Mid day and Nai Dunia

# 01. Profitable Leadership

## One of the Leaders in Media

Net Profit – Top 5 Listed Media Conglomerates\*



#1

Listed Media Conglomerates  
(Print + Radio)

#3

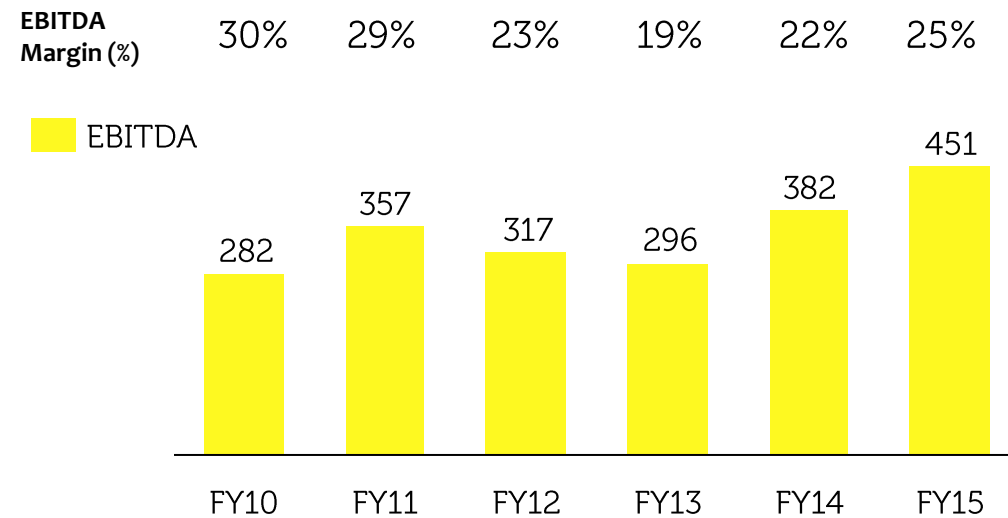
Listed Media Conglomerates

# 01. Profitable Leadership

## Strong Financial Performance

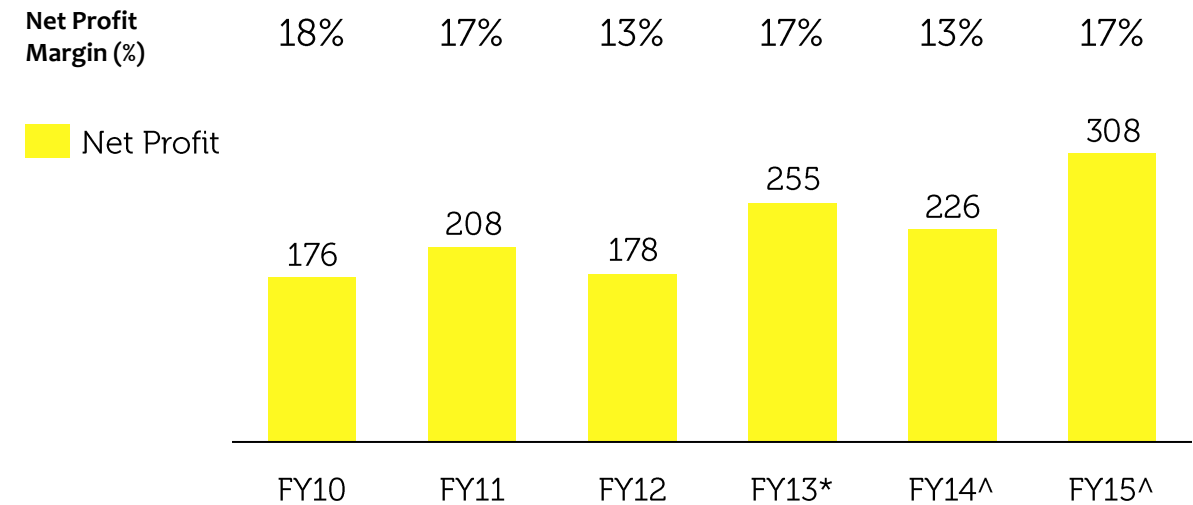


### High EBITDA Margins



EBITDA Margins lower in FY12 & FY13 due to investments in new brands

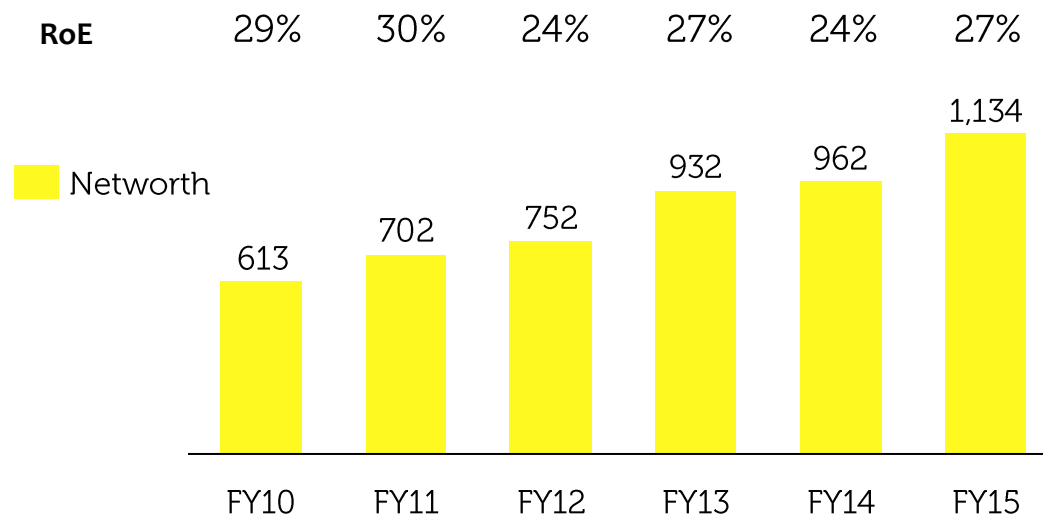
### Net Profit & Margin



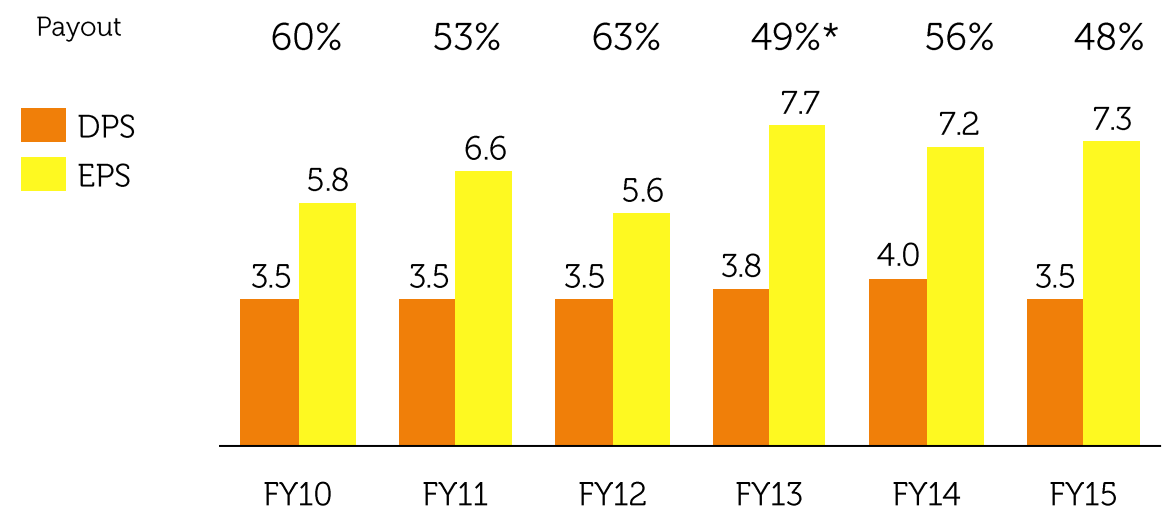
\* FY 13 PAT not comparable -tax benefits on accumulated losses of Naidunia

^ Includes sale of treasury shares in Q4FY15 and non-recurring gain from disposal of a property in Q4FY14

### Consistently generating High Return on Equity



### High Profit Sharing with Share Holders



\* Including Buyback of Rs. 47.5 Crs

## 02. Aggression with focus on Revenue & Synergy

Eg 1 Maximum acquisitions by any media group



- Acquired in 2010 : Revenue Rs 96 crs
- Three well known brands – Miday, Gujarati Mid day & Inquilab
- Synergy : Extension of presence with Inquilab to North along with strengthening advertising revenue from key verticals like Film Industry

- Acquired in 2012 : Revenue Rs 110 crs
- Leading Hindi daily of MPCG
- Synergy : Extension of presence in MPCG market, Advertisement revenue increased 7x

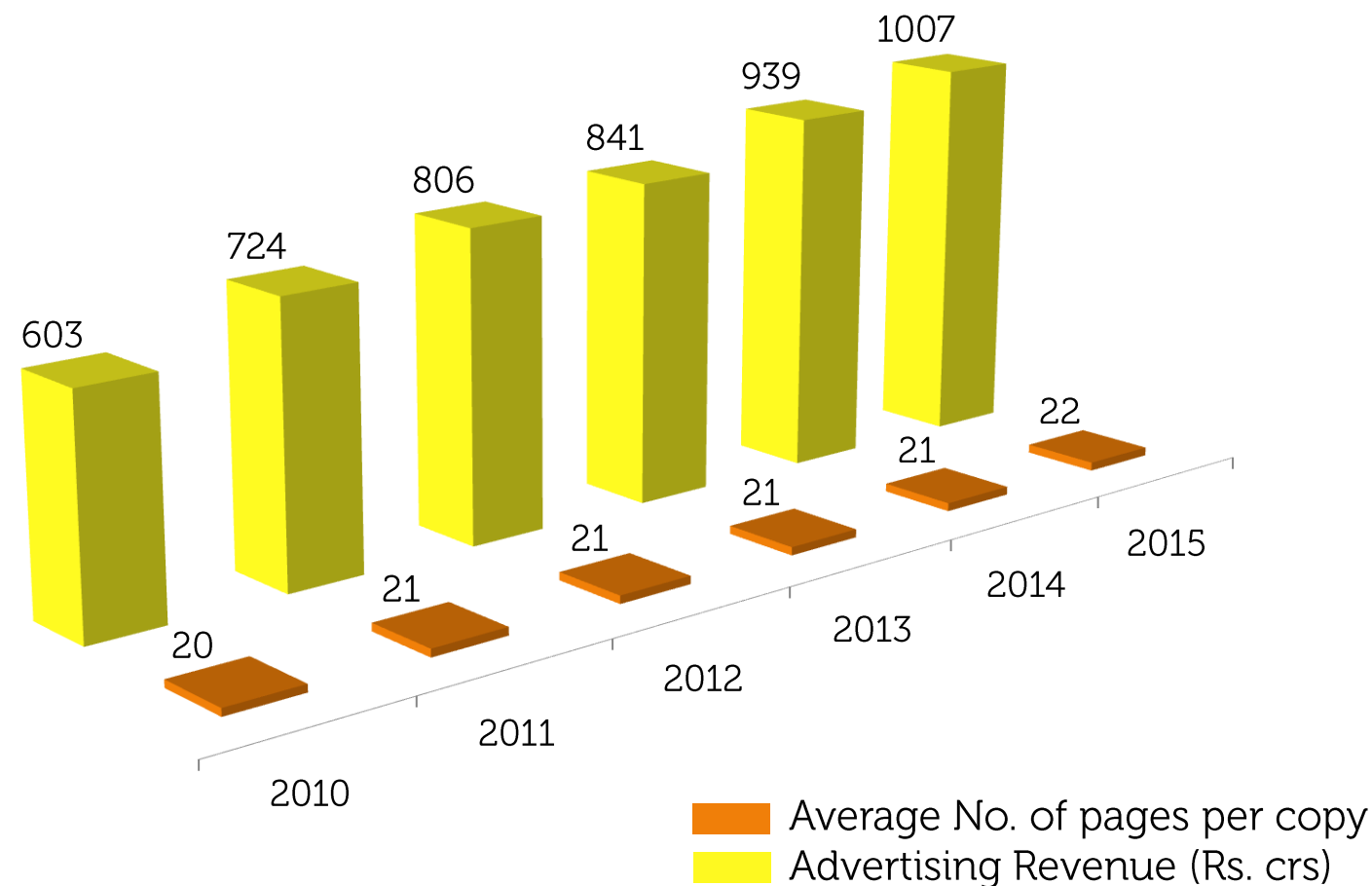
नईदुनिया



- Acquired in 2015 : Revenue Rs 201 crs
- One of India's leading FM operator with 31\* stations under brand Radio City
- Synergy : Entry into Metro cities

## 02. Aggression with focus on Revenue & Synergy

Eg 2 : Dainik Jagran constantly improving yields



**67%** ↑

Advertising  
Revenue Growth  
2010 to 2015

**12%** ↑

Advertising Inventory  
Growth 2010 to 2015

Effective utilization of available ad. inventory in main/sub-edition through innovative marketing as well as efforts

In spite of increased intensity of the competition, company has consistently improved yields

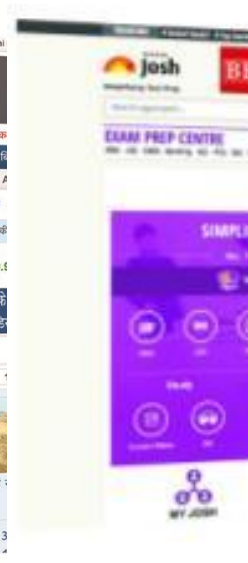


## 02. Aggression with focus on Revenue & Synergy

Eg 3 : One of the earliest forays in Digital

### #2

Indian Health Website  
onlymyhealth.com



**41 Mn**  
Internet Users

### #1

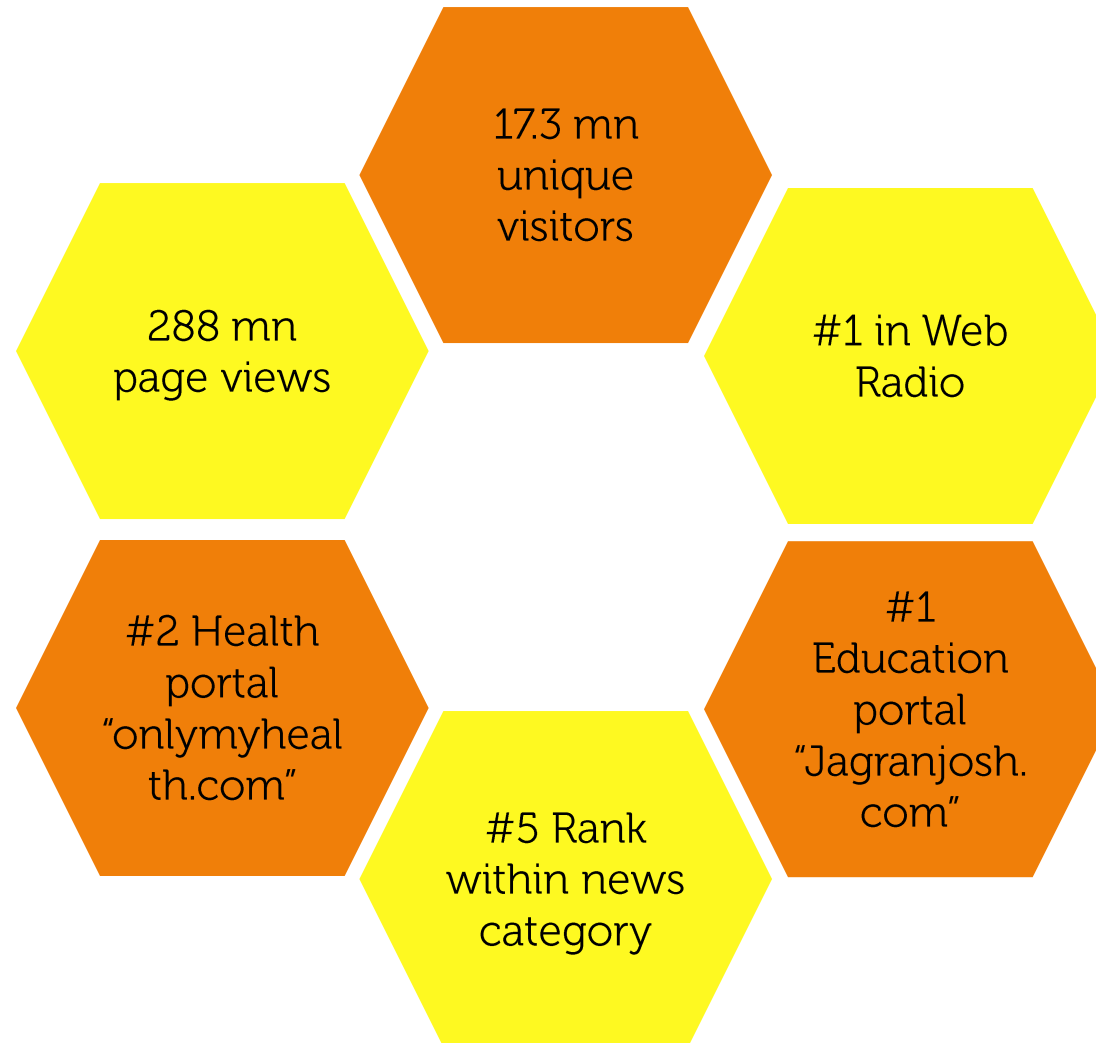
Education portal  
jagranjosh.com

**380 Mn**  
Page Views

Not incl. Mobile App Page Views

## 02. Aggression with focus on Revenue & Synergy

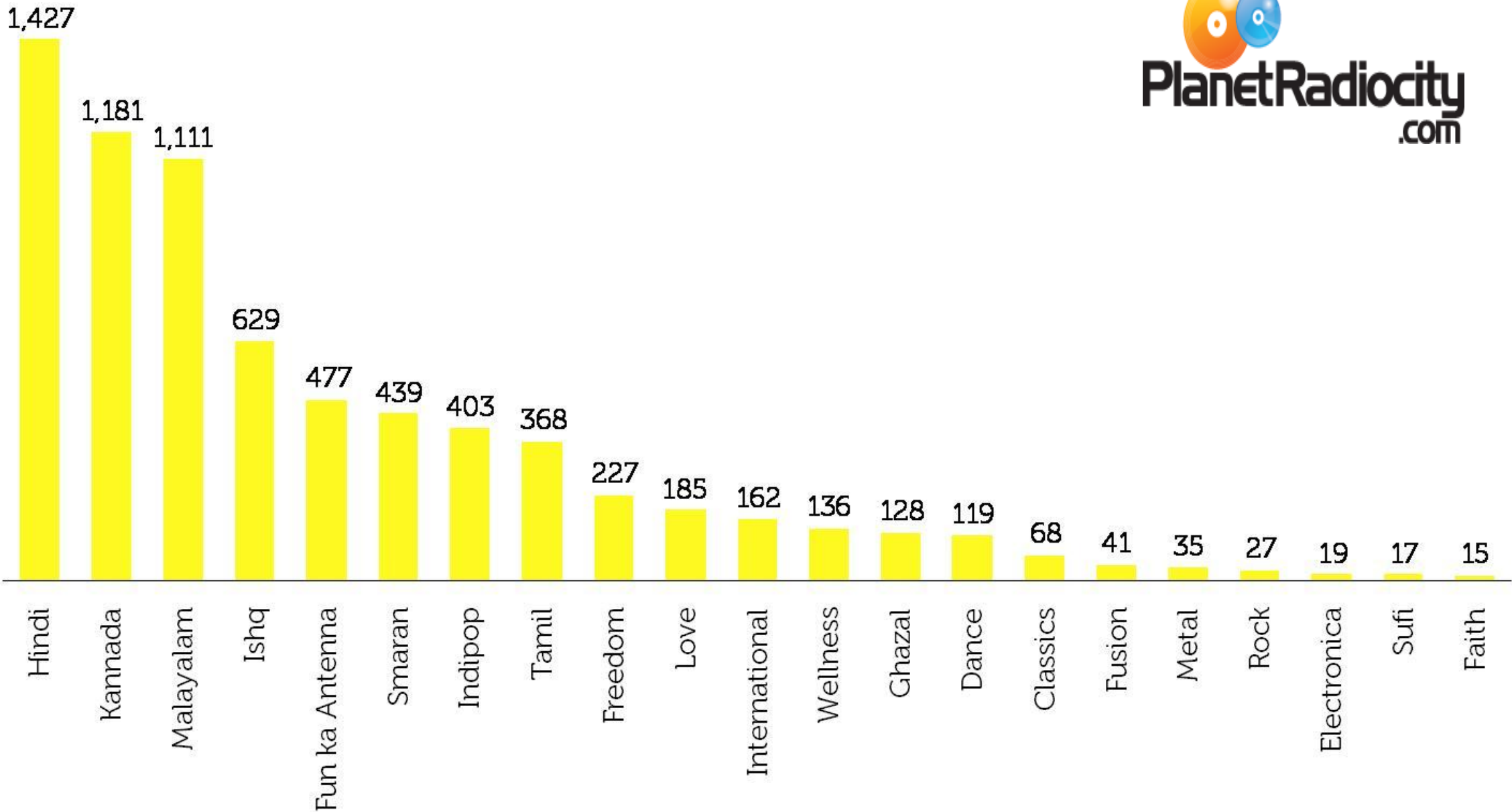
### Our Digital Media Portfolio



- Digital Ad Revenue grew by 65%
- Continues its #1 position
  - Education
- Continues to be #2 position
  - Indian Health
- 70% Traffic from Mobile
- Internet business reached over 50M Internet Users in June 2015

# 02. Aggression with focus on Revenue & Synergy

Planet Radio City: 21 Web Radios with 75 Lac Listeners



## 03. Focus on Maximizing Value Efficiencies

Eg 1: Radio City Acquisition



### Acquisition

- Acquisition cost Rs. 645 Crores for 20 Markets including Migration to Phase III
- leading FM Radio Operator under Brand "Radio City"
- Ready Infrastructure with zero gestation time
- Professionally run organisation

- 17 stations Rs. 614 Crores
- No frequencies available in 3 stations
- Set up cost approx. Rs. 60 Crores
- Brand building costs Rs 80-100 crs

Bidding



# 03. Focus on Maximizing Value Efficiencies

Eg 2: Radio City Expansion in Phase III



One of the Highest Increase in Reach at Lower Cost

Population	All 12+	% All	SEC AB	% SEC AB	Increase	New Markets	Value
(In Cr.)							(In Rs.Cr.)
All Urban India	28						
86 Markets	14.05	100%	4.64	100%			
Radio City	7.95	57%	2.76	59%	11%		
Radio City + Mantra + New	9.58	68%	3.26	70%		11	63
Radio Mirchi	11.12	79%	3.77	81%			
Radio Mirchi+New**	11.65	83%	3.94	85%	4%	7	48
Big	9.99	71%	3.38	73%			
Big+New**	11.52	82%	3.88	84%	11%	14	117
Red	11.33	81%	3.84	83%			
Red + New ***	11.46	82%	3.88	84%	1%	2	12

\*\* Still to be discounted for non- migration of Phase II stations to phase III

\*\*\* 6 Markets still not disclosed due to legal issue

# 03. Focus on Maximizing Value Efficiencies

Eg 3: Nai Dunia Acquisition

## Core Assets

- 6 Operational Printing Facilities, Strong Brand and Trained Manpower
- Saved Gestation Time, losses and Brand Building Cost

## MPCG – Huge Potential

- Literacy rate of 62%
- News Paper penetration of only 15%



## Net Acquisition Price – Rs 105 Crs

- Acquisition Cost Rs. 225 Crs
- Rs 120 Crs recovered from Tax benefits and selling of immoveable properties
- Still Surplus of immovable properties to be realised

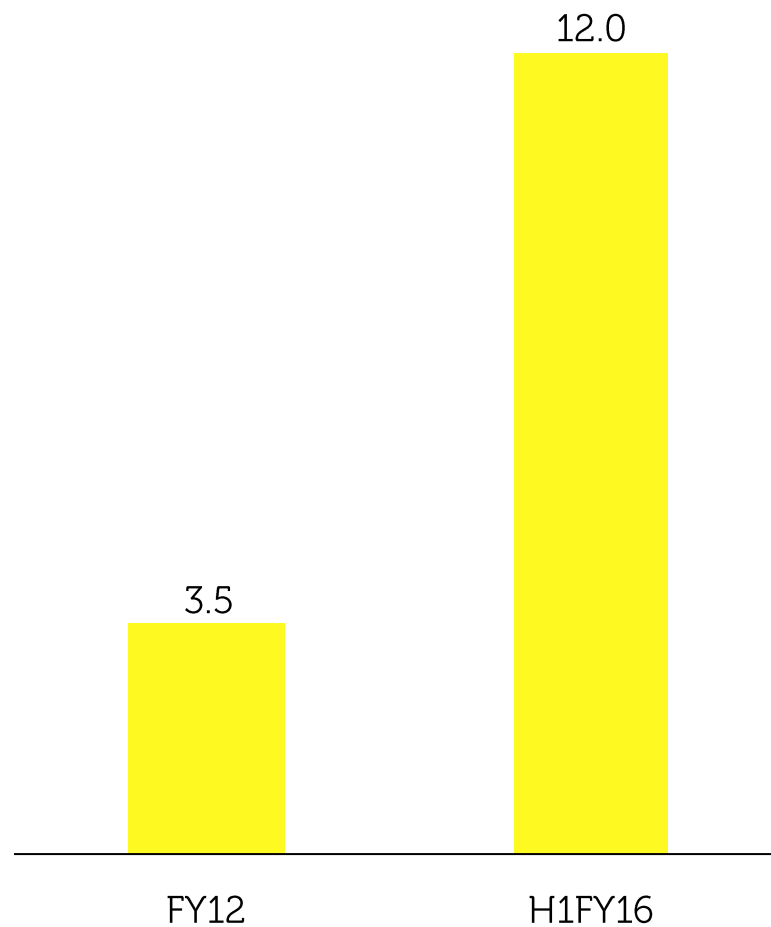
## Extension of Foot Print in MPCG

- Acquired in 2012
- Helped widen our Geographical Presence

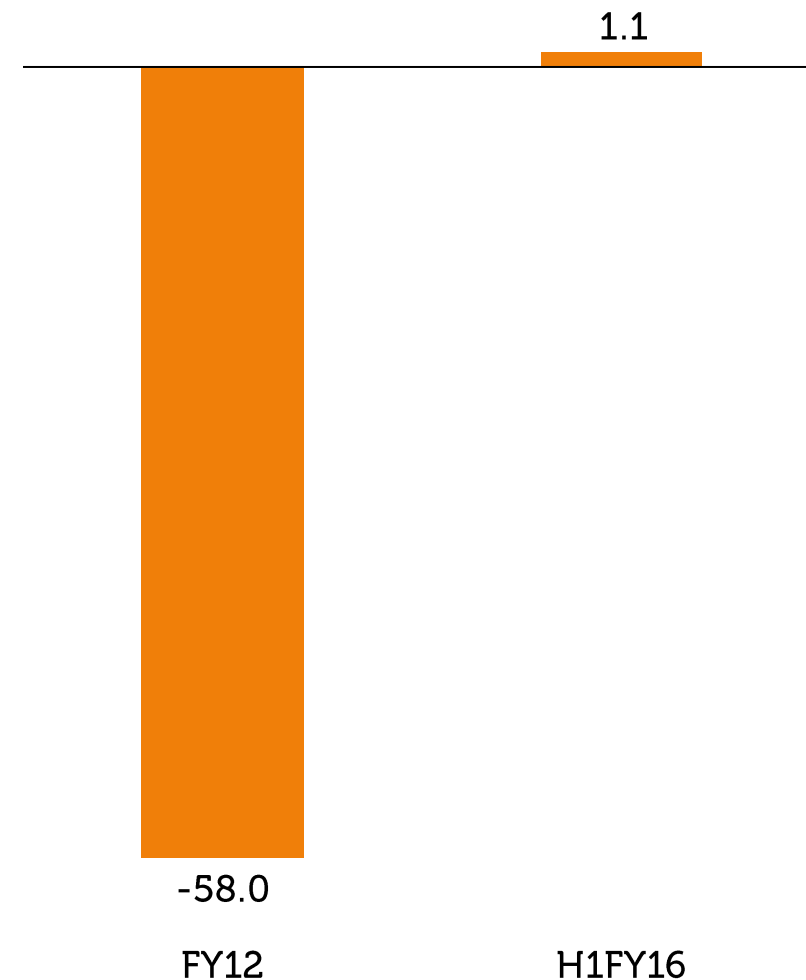
## 04. Focus on Building Sustainable Business

With Robust Individual Businesses

Mid Day - Operating Profits



Nai Dunia – Operating Profits





# Welcome to Jagran 2.0



## THE JAGRAN YOU KNOW



Largest Print player

Heritage

Respect and credibility

## THE JAGRAN WE HAVE BUILT



Profitable

Aggressive

Value Maximizing

Building sustainable and robust  
businesses in each vertical

Multi media

Countrywide Presence



**visionary** trusted

**vibrant**

**multifaceted**

**dynamic**

**unified**

**contemporary**  
innovative ethical

## For further information, please contact:

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