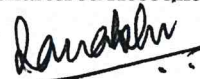


The Board of Directors
Jagran Prakashan Limited
Jagran Building
2, Sarvodaya Nagar
Kanpur - 208005

1. We have reviewed the consolidated results of Jagran Prakashan Limited, its subsidiaries, and associate companies hereinafter referred to as the "Group" for the quarter ended June 30, 2013 which are included in the accompanying Standalone and Consolidated unaudited results for the quarter ended June 30, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Jagran Prakashan Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India except for the consolidated financial information for the corresponding quarter ended June 30, 2012 and quarter ended March 31, 2013 as referred to in Note 6 of the Statement, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Jagran Prakashan Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Jagran Prakashan Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. *We draw your attention to Note 5 to the Statement, regarding non-amortisation of costs, aggregating Rs. 1,700 Lakhs, of the title 'Dainik Jagran' owned by the Company (the "Title"), over the 'finite' life of the Title, which is considered as indefinite by the management, and has not been determined; resulting in non-compliance with Accounting Standard 26 - Intangibles - referred to in sub-section (3C) of Section 211 of the Companies Act, 1956. As finite life of the title has not been determined, the impact of the aforesaid non amortisation on the net profits for the period and the net assets as at the period-end is not quantifiable.*
6. Based on our review conducted as above, *except for matter stated in paragraph 5 above*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Abhishek Rara
Partner
Membership Number: 077779

New Delhi, July 31, 2013

JAGRAN PRAKASHAN LIMITED

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

PART I Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended		Year Ended	Quarter Ended		Year Ended
		30.06.2013 (Unaudited) (Refer note 3 below)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited) (Refer note 2 and 3 below)	31.03.2013 (Audited)	30.06.2013 (Unaudited) (Refer note 3 below)	31.03.2013 (Audited)
1	Income from operations						
a.	Net sales / income from operations	37,552.26	33,421.41	31,109.28	137,606.14	40,360.22	148,948.40
b.	Other operating income	920.64	863.44	642.85	3,574.13	945.78	3,604.84
	Total income from operations (Net)	38,472.90	34,284.85	31,752.13	141,180.27	41,306.00	152,553.24
2	Expenses						
a.	Cost of materials consumed	13,236.36	12,389.35	11,345.09	50,577.76	14,159.73	54,369.94
b.	Change in inventories of finished goods	0.59	7.82	1.13	2.35	0.59	2.35
c.	Employee benefits expense	5,189.44	4,915.14	4,102.06	19,576.98	5,998.59	22,742.64
d.	Depreciation and amortisation expense	1,655.61	1,854.69	1,477.13	6,946.99	1,808.40	12,553.48
e.	Other expenses*	9,916.80	11,569.64	8,421.52	41,136.32	10,954.61	45,916.32
	Total expenses	29,998.80	30,736.64	25,346.93	118,240.40	32,921.92	135,584.73
3	Profit from operations before other income, finance cost, exceptional items, prior period adjustments, share in associates profits and share of minority interests (1-2)	8,474.10	3,548.21	6,405.20	22,939.87	8,384.08	16,968.51
4	Other income #	(85.99)	1,085.73	(71.94)	2,127.09	(117.73)	11,901.86
5	Profit from ordinary activities before finance costs, exceptional items, prior period adjustments, share in associates profits and share of minority interests (3+4)	8,388.11	4,633.94	6,333.26	25,066.96	8,266.35	28,870.37
6	Finance costs	682.43	654.02	759.84	2,885.72	712.81	3,072.70
7	Profit from ordinary activities before exceptional items, prior period expenses, share in associates profit and share of minority interests (5-6)	7,705.68	3,979.92	5,573.42	22,181.24	7,553.54	25,797.67
8	Exceptional items and prior period adjustments (net)	-	173.40	-	173.40	-	282.06
9	Profit from ordinary activities before tax and share in associates profit and share in minority interests (7-8)	7,705.68	3,806.52	5,573.42	22,007.84	7,553.54	25,515.61

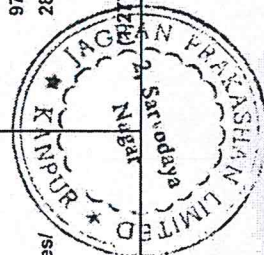


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JAGRAN PRAKASHAN LIMITED
REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

10	Tax expense	1,772.15	(42.78)	-	(42.78)	1,774.93	45.49
11	Net Profit from ordinary activities after tax and before share in associates profit and share of Minority Interests (9-10)	5,933.53	3,849.30	5,573.42	22,050.62	5,778.61	25,470.12
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period after tax and before share in associates profit and share of Minority Interests 11-12)	5,933.53	3,849.30	5,573.42	22,050.62	5,778.61	25,470.12
14	Share of Profits / (Losses) of Associates	-	-	-	-	(7.93)	(12.77)
15	Minority Interest	-	-	-	-	5.51	50.83
16	Net Profit after taxes, minority Interest and share of profit/(loss) of associates (13+14+15)	5,933.53	3,849.30	5,573.42	22,050.62	5,776.19	25,508.18
17	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	6,638.24	6,638.24	6,325.36	6,638.24	6,325.36	6,325.36
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year				85,323.63		86,912.98
19. i	Earning per share (before extraordinary items) ** (On Face Value of Rs. 2/- each) (not annualised)						
	(a) Basic	1.79	1.16	1.76	6.64	1.83	8.07
	(b) Diluted	1.79	1.16	1.76	6.64	1.83	8.07
19. ii	Earning per share (after extraordinary items) ** (On Face Value of Rs. 2/- each) (not annualised)						
	(a) Basic	1.79	1.16	1.76	6.64	1.83	8.07
	(b) Diluted	1.79	1.16	1.76	6.64	1.83	8.07
*	Includes:-						
	(i) Direct Expenses of Outdoor, Event and Digital Business	2,321.72	2,445.15	2,178.56	9,395.04	2,321.72	9,395.04
	(ii) Stores and Spares Consumption	978.80	914.13	818.20	3,758.27	1,013.07	3,874.79
	(iii) Write offs and Provision for bad and doubtful debts/ advances/ investments	286.03	1,947.08	191.08	2,997.93	265.58	3,216.17
#	Includes Exchange Rate Fluctuation (net losses) (net)		288.50	(1,378.34)	(934.07)	(1,305.54)	(949.65)



JAGRAN PRAKASHAN LIMITED

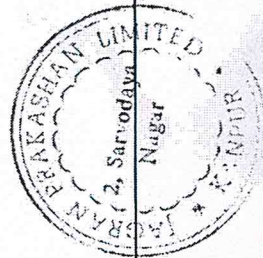
REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

PART II	Sr. No.	Particulars	STANDALONE				CONSOLIDATED	
			Quarter Ended		Year Ended		Year Ended	
			30.06.2013 (Unaudited) (Refer note 3 below)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited) (Refer note 2 and 3 below)	31.03.2013 (Audited)	30.06.2013 (Unaudited) (Refer note 3 below)	31.03.2013 (Audited)
A	1	PARTICULARS OF SHAREHOLDING						
-	-	Public Shareholding	127,386,708	127,401,043	127,401,043	127,401,043	127,386,708	127,401,043
-	-	Number of Shares (Face Value of Rs. 2/- each)	38.38	38.38	40.28	38.38	40.28	40.28
-	-	Percentage of Shareholding**						
2	a)	Promoters and Promoter Group Shareholding						
-	-	Pledged / Encumbered	-	-	-	-	-	-
-	-	Number of Shares	-	-	-	-	-	-
-	-	Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
-	-	Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-	-	-
b)	-	Non-encumbered						
-	-	Number of Shares	204,525,121	204,510,786	188,866,814	204,510,786	188,881,149	188,866,814
-	-	Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
-	-	Percentage of Shares (as a % of the Total Share Capital of the Company)	61.62	61.62	59.72	61.62	59.72	59.72

** Determined in the consolidated statement after eliminating equity shares issued to a subsidiary on 16th March, 2013 in pursuant of Scheme of Arrangement (Refer Note 2)

Particulars		Quarter Ended 30.06.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	13
	Disposed of during the quarter	13
	Remaining unresolved at the end of the quarter	NIL



JAGRAN PRAKASHAN LIMITED

REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

Notes to the Statement:-

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 31, 2013.
- 2 Pursuant to the Scheme of Arrangement formulated under the provisions of Sections 391 to 394 read with Section 78, 100 to 104 of the Companies Act, 1956 between Naidunia Media Limited ("NML") and Jagran Prakashan Limited ("JPL"), as approved by the Honourable High Court of Judicature at Madhya Pradesh and Honourable High Court of Judicature at Allahabad vide their orders dated January 16, 2013 and January 29, 2013 respectively, which became effective on February 13, 2013, upon filing of the orders with the respective Registrar of Companies, the Print Business of NML alongwith all the estate, assets, rights, claims, title, interest, licenses, liabilities and authorities including accretions and appurtenances of NML pertaining to the Print Business ("Demerged Undertaking") were transferred to JPL with effect from the Appointed Date i.e. April 1, 2012. Pursuant to the Scheme, 1,56,43,972 equity shares of Rs. 2/- each fully paid have been issued to the Shareholders of Nai Dunia Media Limited as consideration.

Accordingly, the unaudited financial results of the Company for the quarter ended June 30, 2013 and audited results of the Company for the year ended March 31, 2013 include the effect of the aforementioned scheme. However, the unaudited financial results of the Company for the quarter ended June 30, 2012 do not include the effect of the Scheme and hence are not comparable.
- 3 The standalone/consolidated financial results for the quarter ended June 30, 2013 and standalone financial results for quarter ended June 30, 2012, have been subjected to a limited review by the statutory auditors of the Company.
- 4 The Group is engaged primarily in printing and publication of Newspaper and Magazines in India. The other activities comprise outdoor advertising, event management services and digital business. However, these in the context of the Accounting Standard 17 on Segment Reporting notified under Section 211(3C) of the Companies Act, 1956 are considered to constitute single reportable segment.
- 5 There is no qualification in the Limited Review Report issued by the auditors except the one regarding non-amortisation of the Title-Dainik Jagran ("the Title") as also contained in previous year's audit report.

Accounting Standard 26 – Intangible Assets notified under Section 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956, require amortisation of intangible assets over their estimated useful lives. In view of the Management, Title Dainik Jagran has an indefinite life and therefore is not amortised.

Considering the impending convergence of Indian Accounting Standards with International Financial Reporting Standards ("IFRS") as indicated by the Institute of Chartered Accountants of India, and press note from Ministry of Corporate Affairs, the Company considers it likely that its financial statements will also be prepared in accordance with IFRS when notified.

Post migration to IFRS, the Company will no longer be required to amortise the Title but will need to test the same for impairment annually or earlier, if there arises a triggering event in the interim period. The Company believes that based on its business projections, no impairment on such review will arise and accordingly, considering the above impending migration to IFRS, it has not amortised the value of Title of Rs. 1,700 lakhs in these interim financial results, as currently required by Accounting Standard – 26.



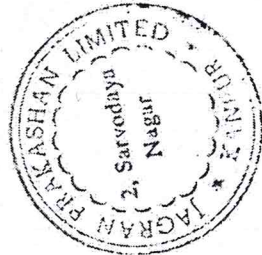
JAGRAN PRAKASHAN LIMITED

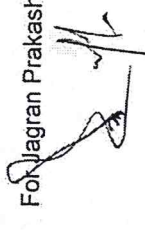
REGISTERED OFFICE: JAGRAN BUILDING, 2, SARVODAYA NAGAR, KANPUR - 208 005

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

- 6 The Group has started preparing consolidated financial results from the current quarter only. Therefore, consolidated quarterly financial results for the quarter ended June 30, 2012 and quarter ended March 31, 2013 have not been presented.
- 7 Previous year's figures of the Company's financial results have been regrouped and reclassified to conform to the current year's classification wherever necessary.

Place: New Delhi
Dated: July 31, 2013



For Jagran Prakashan Limited

Mahendra Mohan Gupta
Chairman and Managing Director