

5<sup>th</sup> January, 2017

To

1) Manager-CRD,  
Bombay Stock Exchange Ltd.,  
Dalal Street,  
Mumbai-400001

Fax No.022-22722037/39/41  
Re: Jagran Prakashan Limited  
Script Code: 532705  
ISIN No. INE 199G01027

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

Fax: 022- 26598237/38  
Re: Jagran Prakashan Limited  
Scrip Code: JAGRAN  
ISIN No. INE 199G01027

Dear Sirs,

**Subject: Outcome of the meeting of the Board of Directors of Jagran Prakashan Limited ("the Company") held on Thursday, 5<sup>th</sup> January 2017 at 1:30 P.M to 2:25 P.M.**

This is to inform you that the Board of Directors of the Company in its meeting held on Thursday, 5<sup>th</sup> January 2017, unanimously approved a buy-back proposal for the purchase by the Company of up to **1,55,00,000** fully paid up equity shares of face value of INR 2 each ("**Equity Shares**") representing **4.74%** of the total number of outstanding Equity Shares of the Company, at a price of INR **195** (Indian Rupees One hundred and ninety five) per Equity Share, for an aggregate amount of INR **302,25,00,000**, (Indian Rupees Three hundred and two crores twenty five lakhs) ,out of the securities premium account and/or out of free reserves or such other sources as may be permitted by law , from the existing shareholders of the Company on a proportionate basis through a "tender offer" route as prescribed under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("**Buyback Regulations**"), to all of the shareholders who hold Equity Shares as of the Record Date (as defined in the Buy Back Regulations), on a separate window of the stock exchanges through the tender offer method, under the Buyback Regulations, subject to the condition that the aggregate amount to be expended by the Company for the Buyback shall not exceed 25% of the Company's total paid-up capital and free reserves based on the audited financial statements of the Company as on 31 March 2016. The Buyback size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India and other expenses such as advisors fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

The Buyback would be subject to receipt of approval of the members of the Company by way of special resolution through postal ballot. The shareholding pattern of the Company post the Buyback will be provided subsequently.

The Board has also formed a committee for the purposes of the Buyback (the "**Buyback Committee**") and has delegated its power to the Buyback Committee *inter alia* including but not limited to; finalizing the terms of the Buyback including the mechanism for the Buyback, Record

CIN : L22219UP1975PLC004147

E-mail : [jpl@jagran.com](mailto:jpl@jagran.com)

Registered Office

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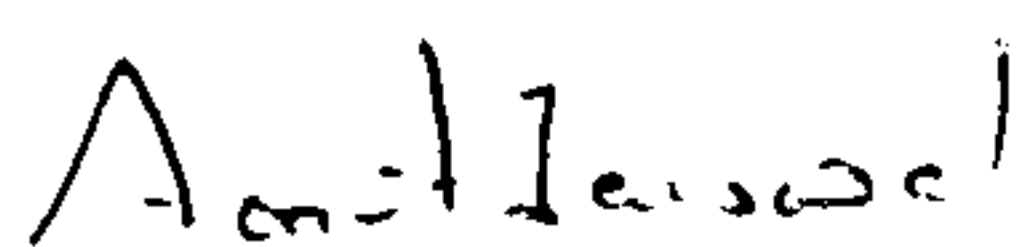
*Amit Jaiswal*



Date, entitlement ratio, schedule of activities, opening and closing date of the Buyback time frame for completion; opening, operation and closure of all necessary accounts including a bank accounts, depository account (including escrow) as per applicable law for the purpose of payment and authorizing persons to operate the said accounts; entering into escrow arrangements as may be required in terms of the Buyback Regulations; arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable law, preparation, finalisation, signing and filing of public announcement, the draft letter of offer/ letter of offer with the SEBI, ROC, the stock exchanges and other appropriate authority(ies); signing, executing and delivering such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchanges, depositories and/or other appropriate authorities; completing any process or requirements to procure approval of the members of the Company for the proposed Buyback during the postal ballot process; approving the explanatory statement to be annexed to the meeting of the shareholders of the Company in relation to the proposed Buyback, if required; appointment of lawyers, bankers, depository participants and other intermediaries, agencies, advisors, advertising agencies, consultants or representatives and to decide and settle the remuneration for all such intermediaries/ agencies/ persons, including by the payment of commission, brokerage, fee, charges etc and enter into agreements/ letters in respect thereof; determining limits on the participation of the promoters of the Company in the Buyback, if any; making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback; taking all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law; taking all actions for extinguishment of dematerialised shares and physical destruction of the share certificates in respect of the Equity Shares bought back by the Company; proposing the final acceptance of shares tendered under the buyback process, proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the said Buyback including declaring a reduction/extension of the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law; dealing with stock exchanges (including their clearing corporations), where the equity shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015; settling and resolving any queries or difficulties raised by SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback; any other action as may be necessary for the completion of the Buyback; and delegation of all or any of the authorities conferred above to any executive, officer and/or representative of the Company, in order to give effect to the Buyback.

Thanking You

Yours faithfully



Amit Jaiswal  
Company Secretary & Compliance Officer



Annexure – I

Pre Buyback Shareholding Pattern – As of 30-December-2016

Shareholders	No. of shareholders	No. of Shares	% of Shares
<b>Promoters Holding:</b>			
Individuals	10	669694	0.20
Companies	1	197960097	60.56
<b>Sub Total</b>	<b>11</b>	<b>198629791</b>	<b>60.76</b>
<b>Indian Financial Institutions</b>			
Indian Financial Institutions	2	37444	0.01
Banks	3	6926	0.00
Mutual Funds	55	40602042	12.42
<b>Sub Total</b>	<b>60</b>	<b>40646412</b>	<b>12.43</b>
<b>Foreign Holding:</b>			
Foreign Institutional Investors	15	16245776	4.97
Foreign Portfolio Investors	72	33935326	10.38
NRIs	338	247683	0.08
Non Resident Indians Non-Repatriable	108	209025	0.06
ADRs	0	0	0
Foreign Nationals	0	0	0
Foreign Companies	0	0	0
<b>Sub Total</b>	<b>533</b>	<b>50637810</b>	<b>15.49</b>
<b>Indian Bodies Corporates</b>			
Indian Bodies Corporates	534	27413753	8.39
Resident Individuals	31168	9176207	2.81
HUF	888	263358	0.08
Clearing Members	96	87537	0.03
Trusts	12	37576	0.01
NBFC	4	12019	0.00
Beneficial Holdings under MGT-4	1	7366	0.00
<b>Total</b>	<b>Total</b>	<b>33307</b>	<b>326911829</b>
			<b>100</b>

*Amil Kumar*

