



Media Release/Intimation to Exchanges

Jagran Prakashan to acquire “Radio City 91.1 FM”

- JPL’s foray into the high growth radio media segment which is increasing its share of advertising expenditures in India
- Radio City is a leader in the Radio industry with a presence in top 14 of top 16 Advertising Revenue generating markets of India
- Radio City has demonstrated good revenue growth combined with strong operating performance, current EBITDA margins of 28% approx. to positively impact JPL’s operating margins
- Acquisition through an all cash deal expected to provide strong return on JPL's invested capital

New Delhi, December 16, 2014: The Board of Jagran Prakashan Limited (JPL) in their meeting today approved the entry of the company into the radio industry via acquisition of Music Broadcast Private Limited (MBPL). The acquisition is subject to regulatory approvals, including from Ministry of Information and Broadcasting, and execution of binding agreements. As part of the acquisition the company is acquiring MBPL’s holding company and fellow subsidiary that provides activations.

Music Broadcast Private Limited (MBPL) runs India’s leading radio network under the name “Radio City” and is present in 20 stations across 7 states. The network has a strong national presence, with a presence in the top 14 out of 16 advertisement revenue generating markets with a focus on SEC AB audiences. MBPL’s FY14 revenues were INR 161.8 Crores and the H1-FY15 (unaudited) revenues exhibit healthy growth of 28% in ad revenues. MPBL’s current operating

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margins are 28% approx.



“The radio business has witnessed significant growth in recent past and is expected to grow at more than 18% CAGR in the coming years, per KPMG FICCI. This deal will catapult JPL into a leadership position in the radio industry and enable the company to benefit from the rapid growth in radio advertising. Acquisition of Radio City further consolidates our position as India’s leading Media and Communications Group. The radio business will complement our print, outdoor, activation and digital businesses and enable deeper inroads with advertisers both at national and local level.” said Mr. Mahendra Mohan Gupta, CMD, Jagran Prakashan Limited.

The acquisition will primarily be funded from internal accruals and investments.

This acquisition will not impair the company’s ability to distribute dividends.

About Jagran Prakashan Limited

Jagran Prakashan Limited is a leading media and communications group with interests spanning across newspapers, magazines, outdoor advertising, promotional marketing & event management, and digital businesses. The Group publishes 12 newspaper brands with over 100 editions and 250 plus sub-editions from 36 different printing facilities across 15 states in 5 different languages. With a total readership (TR) of 68.01 million for all its publication brands, the Group is the largest print media group of the country. (Source: IRS 2012 Q4).

About Music Broadcast Private Limited

Music Broadcast Private Limited is the owner and operator of India’s leading radio network – Radio City. It has a national footprint with operations across 20 cities including Mumbai, Delhi, Bangalore and Lucknow, reaching out to around 10.8 million listeners across the country constituting 65% of SEC AB population. To establish a better

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reach & tap potential marketers & advertisers across the country, Radio City 91.1FM has entered in a strategic alliance with Suno Lemon



in Gwalior & Friends FM in Kolkata. Radio City also operates the first all-inclusive Music Portal (www.planetradiocity.com) with 14 dedicated stations with combined listenership of 9 million. The Company is led by a strong management team and has robust processes, systems and infrastructure.

For further details, please contact:

Mr. Amit Jaiswal

Jagran Prakashan Limited

CIN: L22219UP1975PLC004147

Mobile +91 9839095594

Tel +91- 512- 2216161

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