

May 31, 2021

To,

Manager-CRD,  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Scrip Code: 532705  
ISIN No.: INE199G01027

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

Symbol: JAGRAN  
ISIN No.: INE199G01027

Dear Sir / Ma'am,

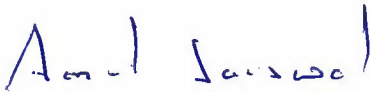
**Sub: Intimation to Stock Exchange – Investor Presentation in connection with Audited Standalone and Consolidated Financial Results for quarter / year ended March 31, 2021**

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 quarter and year ended March 31, 2021.

Kindly take the above on your record.

Thanking You,

For Jagran Prakashan Limited



(Amit Jaiswal)

Company Secretary and Compliance Officer

Membership No.: F5863



Encl.: As Above



Jagran Prakashan Limited

Q4FY21  
Result Presentation

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# Comment from Chairman and Managing Director

*“While commenting on the results for Q3FY21, I was quite hopeful that the pandemic was nearing the end at least in India. Second wave and its intensity in particular shook all of us impacting the businesses once again in an unprecedented manner and pushing large number of people to below the poverty line. Since number of infections has started falling at the same pace as it was increasing, I expect that the resumption should happen soon. I also earnestly hope that the third wave which is being feared in near future will not be as devastating as second wave was due to the steps being taken to strengthen the health infrastructure.*

*Further, the vaccination is also expected to gain momentum from July so that majority of the population get vaccinated before the end of this year. Vaccination is key to combating the pandemic.*

*If the above expectations hold good, I am confident that FY22 is going to be better than FY21 which was satisfactory in the light of extended lockdowns which were not envisaged in the beginning of FY21.*

*However, times remain uncertain and what is in our hand is to remain focussed and do our best which we are committed to.”*

**...Mahendra Mohan Gupta**



# Group Key Highlights

## Cost Savings help Protect Operating Margins

- Increase in volumes for Q4FY21
- Recovery was halted due to the outbreak of the 2<sup>nd</sup> wave of covid
- Other Publications have started contributing positively to the operating margins

Print

## YoY growth in Volumes outperforming the Industry

- YoY 11% growth in volumes for Q4 FY21
- Maintains its leadership position at 21% volume market share for the Quarter and Full Year
- 43% of the total clients on the Radio platform advertised on Radio City Highest in the Industry
- Operating Cost saving of Rs. 52Cr for FY21

Radio

## Digital reports YoY and QoQ growth in Topline and Operating Profits

- Digital reported growth in Operating revenues as well as Operating Profit for the Full Year as compared to FY21
- Operating profit has turned positive in FY22 as against negative in FY21
- The digital business under Jagran New Media (JNM) grew by 12% YoY to reach of 82 Million Users in the News/Information category

Digital

## Gradual Scaling Up of Operations

- Recorded positive operating profit for the 1<sup>st</sup> time this year
- Affected due to the subsequent lockdowns due to the 2<sup>nd</sup> wave of covid

Outdoor & Event

**Strong Liquidity position of more than Rs. 1,000 Crores at group level**

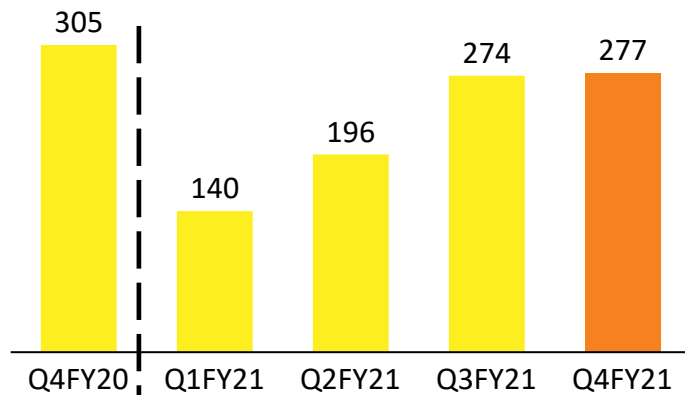
# Business Performance



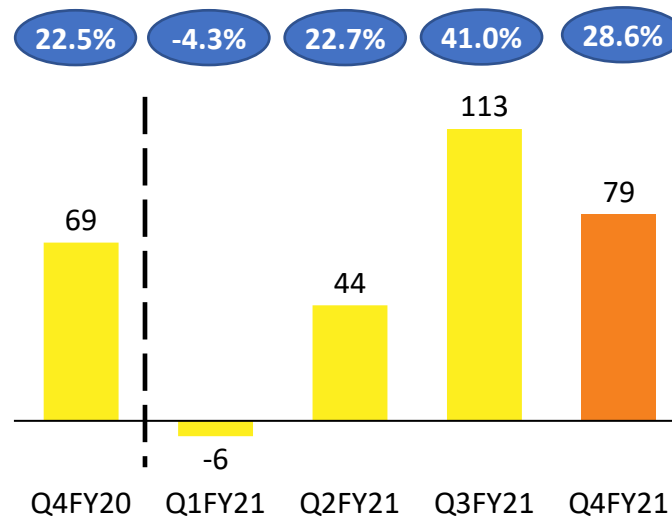
Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

# Dainik Jagran – Operating Highlights

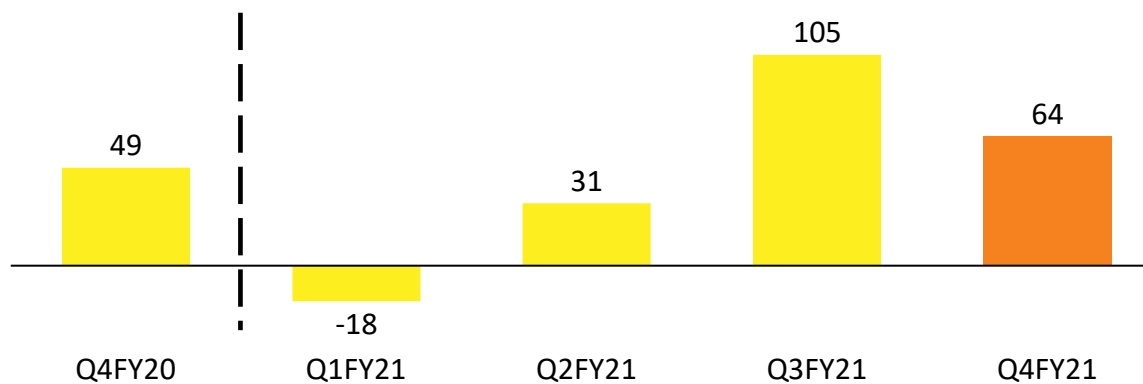
## OPERATING REVENUE



## OPERATING PROFIT



## PROFIT BEFORE TAX



There was an **incremental increase in volumes** for Dainik Jagran in Q4FY21

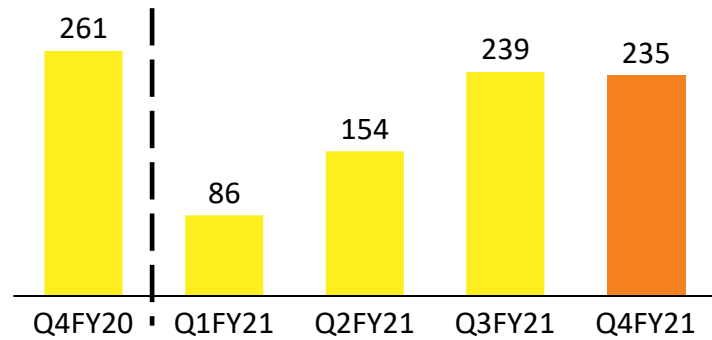
Prudent cost measures have played a major part through the year to protect the operating margins

# Print Business Performance

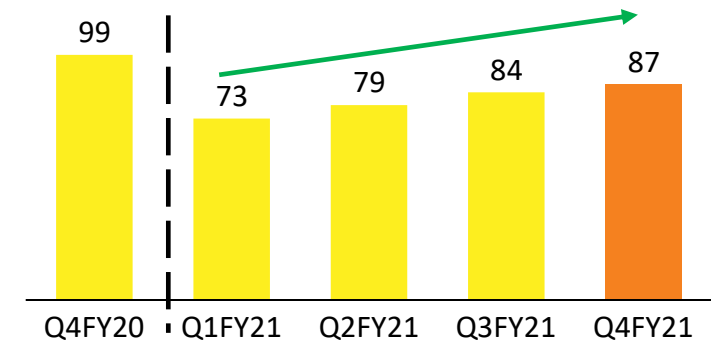
Print industry recovery was halted due to the outbreak of the 2<sup>nd</sup> wave of covid

Cost Savings initiatives have **helped protect the operating margins**

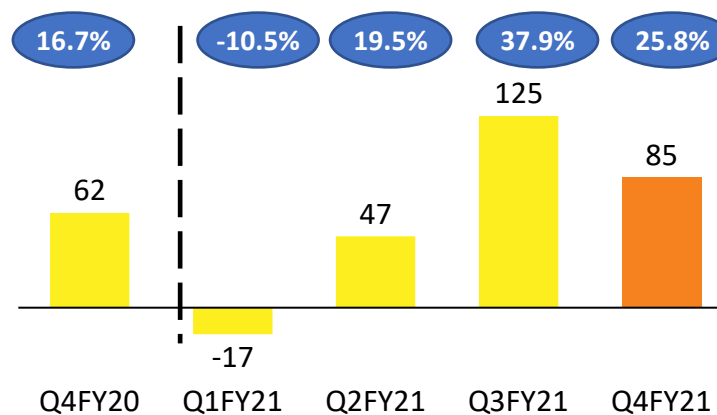
## ADVERTISEMENT REVENUE



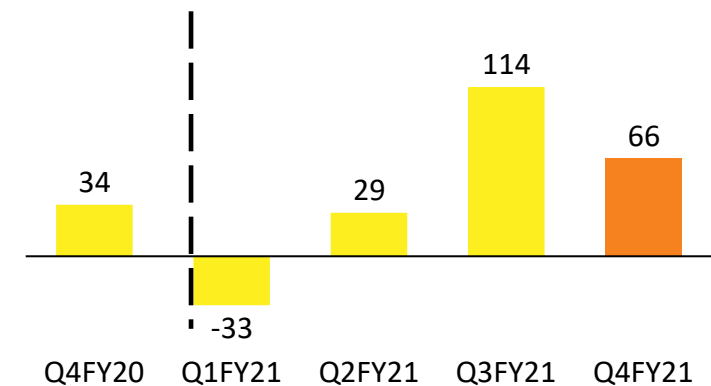
## CIRCULATION REVENUE



## OPERATING PROFIT



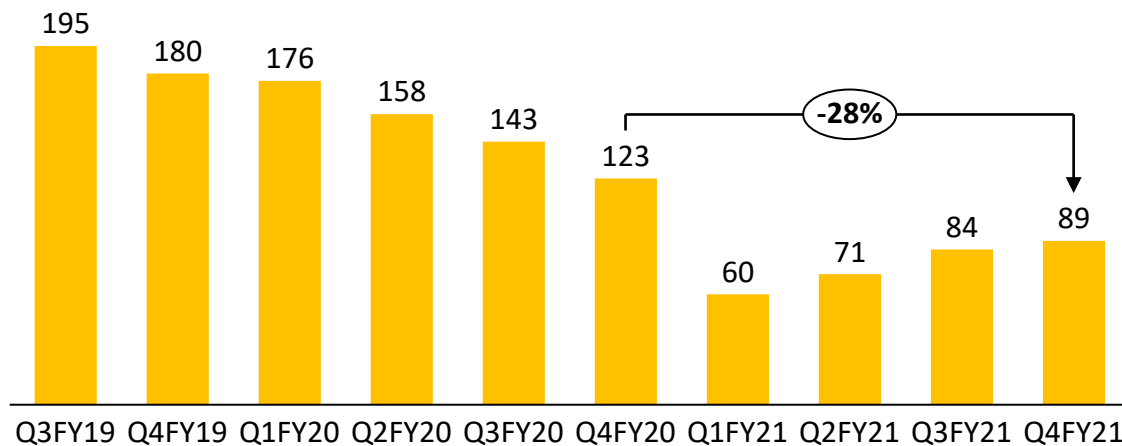
## PROBIT BEFORE TAX



**Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter**

# Cost Savings have helped operating margins

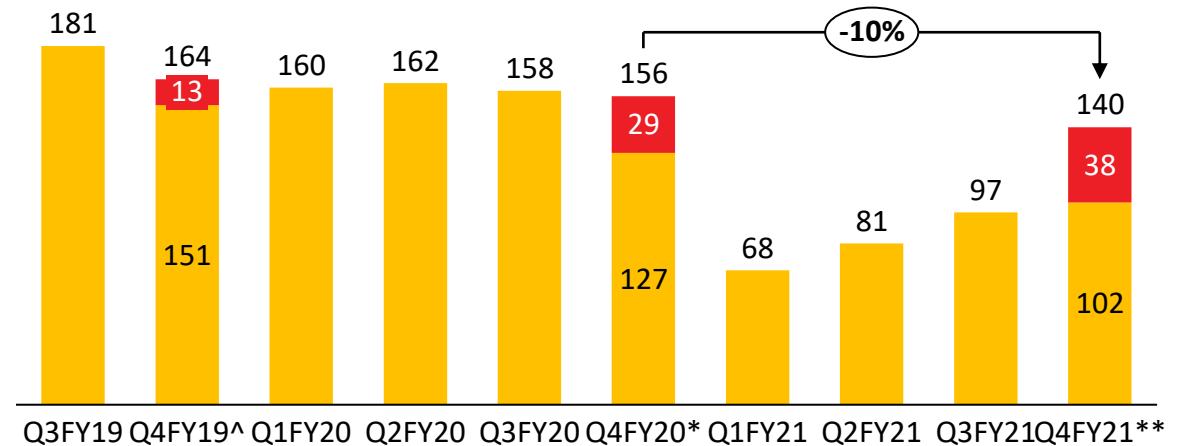
## Cost of Raw Material



Saving in newsprint cost due to lower page levels and newsprint prices has led to substantial cost savings

The cost of raw material as a % of Sales was **22%**

## Other Expense



■ Provision for doubtful debts and other one-time provisions / expenses and CSR expenses

Reduced discretionary expenses such as promotion and publicity expense, rationalization of other costs and strict control and monitoring through technology

Other Expenses as a % of Sales was **34%**

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8 In Rs. Crs  
 ^ Includes higher provision for doubtful debts of Rs 10 Crores, CSR of Rs. 3 crores; \* Includes higher provision for doubtful debts of Rs 26 Crores (incl. additional provision due to COVID, mainly Govt. debtors), CSR of Rs. 2.5 crores; \*\* Other expenses include Provision for Bad/Doubtful Debt Rs. 25 Crores (incl. additional provision due to COVID, mainly Govt. debtors), CSR of Rs. 6.88 Cr and addl. provision of Rs. 5.95 Cr for Newsprint Insurance Claim (loss)

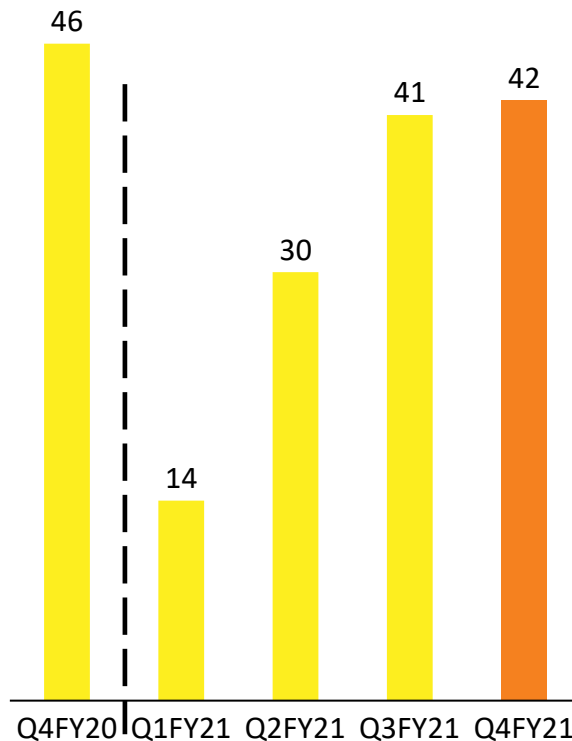
# MBL: Operating Performance

YoY **11% growth** in volumes for Q4 FY21

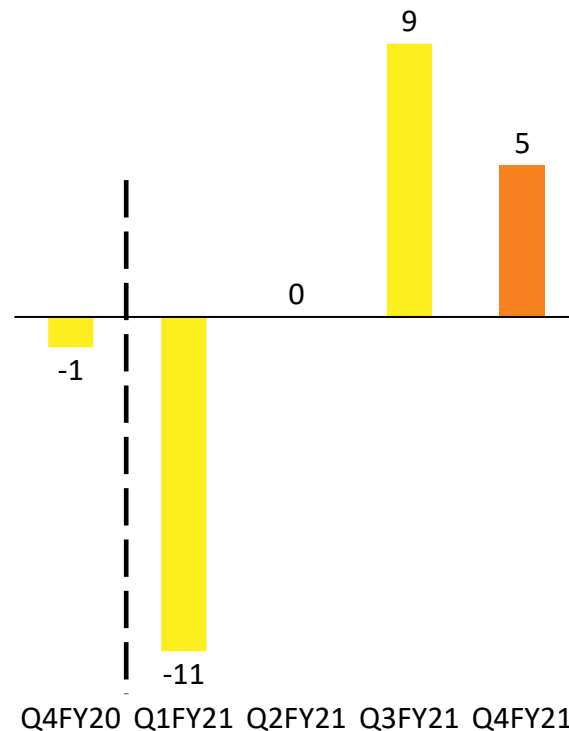
Even during non festive period, **volumes in line with festive quarter Q3FY21**

Maintains its **leadership position at 21%\*** market share in Q4FY21 as well for FY21

**OPERATING REVENUE**



**OPERATING PROFIT<sup>^</sup>**



**43% of the total clients** on the Radio platform advertised on Radio City Highest in the Industry

Operating Cost saving of **Rs. 52Cr for FY21**

**27% Cost Reduction** compared to FY20

**Enhanced liquidity position** at Rs. 233 Cr as on 31<sup>st</sup> March

**Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter**

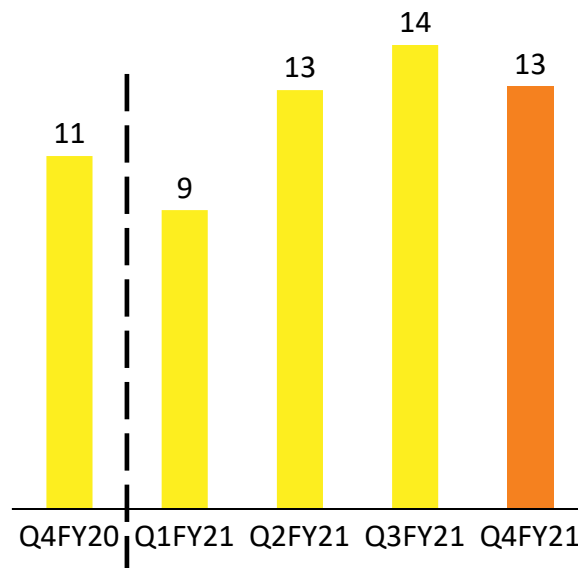
<sup>^</sup>Includes Other Income

# Digital Business Performance

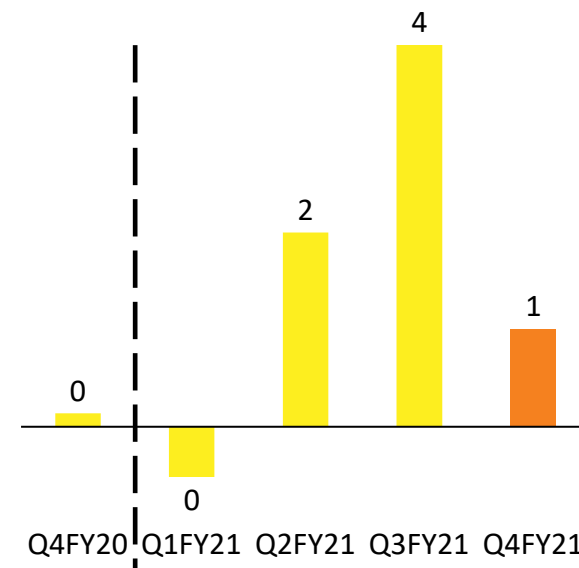
The digital business under **Jagran New Media (JNM)** grew by **12% YoY** to reach of **82 Million** Users in the News/Information category.

**Jagran.com** consolidates its leadership position by clocking a reach of **52 Mn** unique visitors with **310 Mn** minutes spent, YoY increase of 28% and 2%

OPERATING REVENUE



OPERATING PROFIT

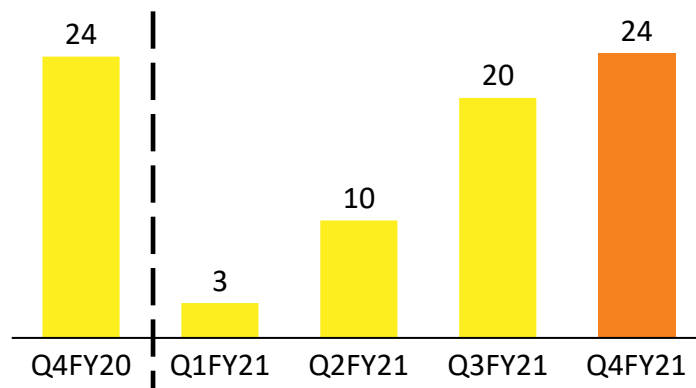


Digital reported growth in **Operating revenues as well as Operating Profit on a Full Year basis** compared to Last Year

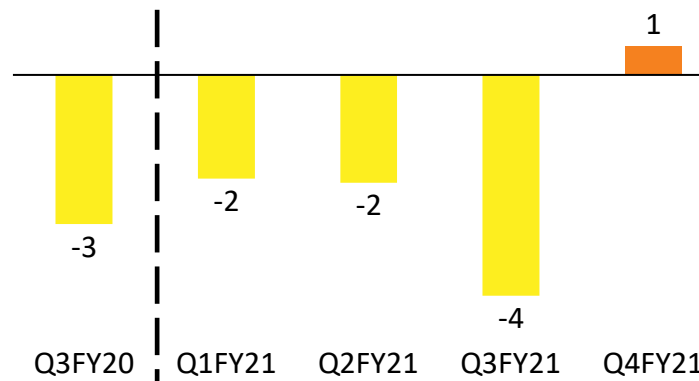
**Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter**

# Outdoor and Events Business Performance

**OPERATING REVENUE**



**OPERATING PROFIT**



The performance is improving on a quarterly basis but still below pre-covid levels

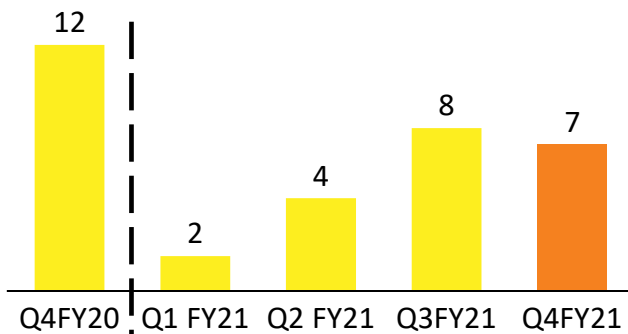
**Reported operating profit for the 1<sup>st</sup> time this year**

2<sup>nd</sup> wave has halted the progress made during the 4<sup>th</sup> quarter

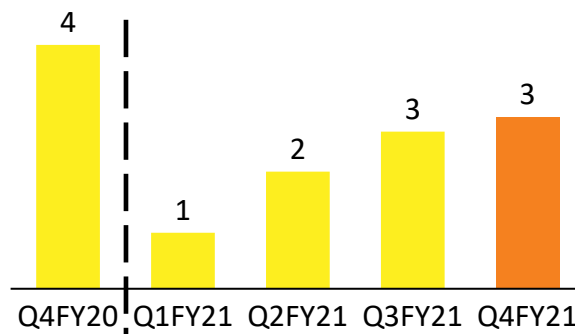
**Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter**

# Mid-Day Operating Performance\*

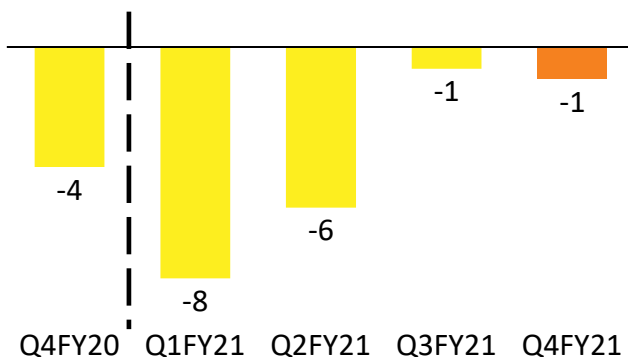
## ADVERTISEMENT REVENUE



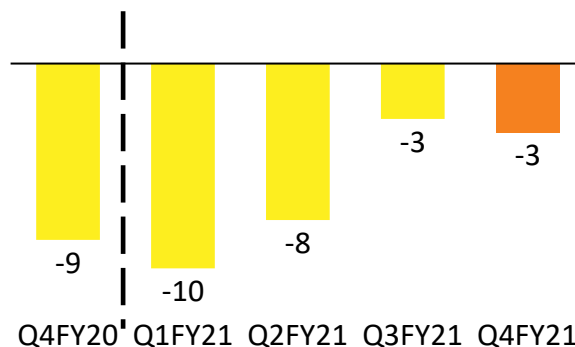
## CIRCULATION REVENUE



## OPERATING PROFIT



## PROFIT BEFORE TAX



Closure of peer has resulted in **increase of market share**

**Break-even at Circulation level**

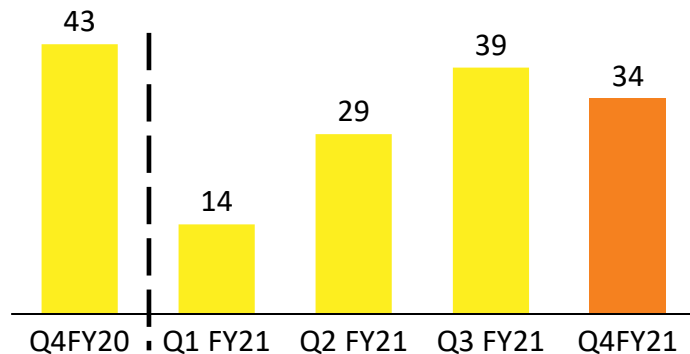
**Better performance in H2** as compared to H1

**Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter**

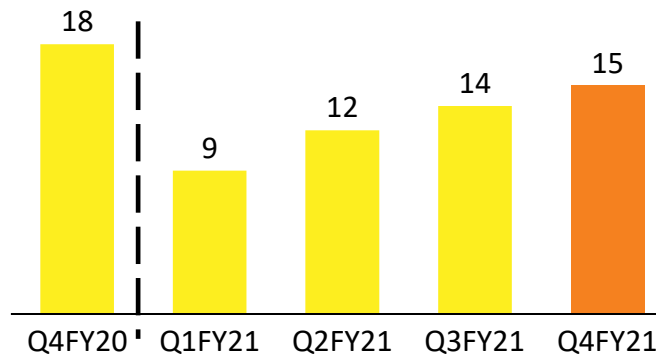
\*Q1 FY20 include revenue from Inquilab (North) publication of which is now with the Company for administrative and operational efficiencies

# Other Publications Operating Performance

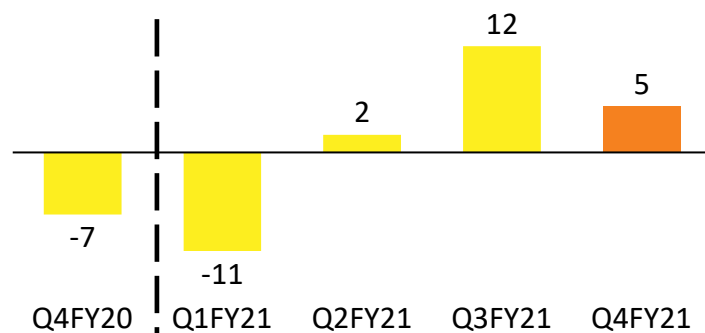
## ADVERTISEMENT REVENUE



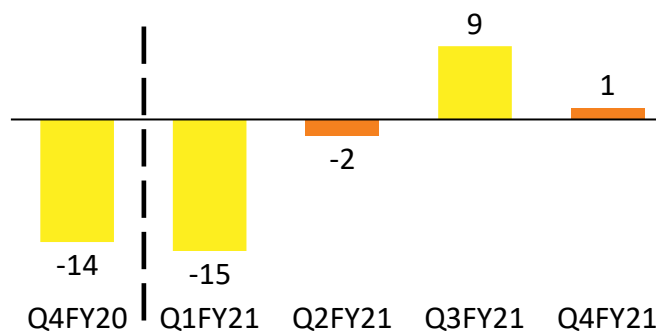
## CIRCULATION REVENUE



## OPERATING PROFIT



## PROFIT BEFORE TAX



I-next and Nai Dunia continue to do well and generate healthy operating profit while Inquilab and Punjabi Jagran have also started contributing positively

Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

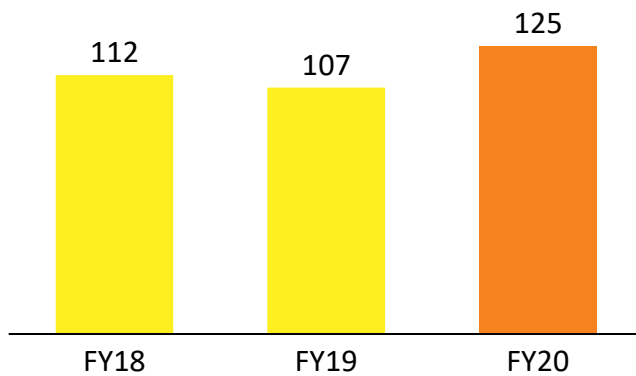
# Financial Performance



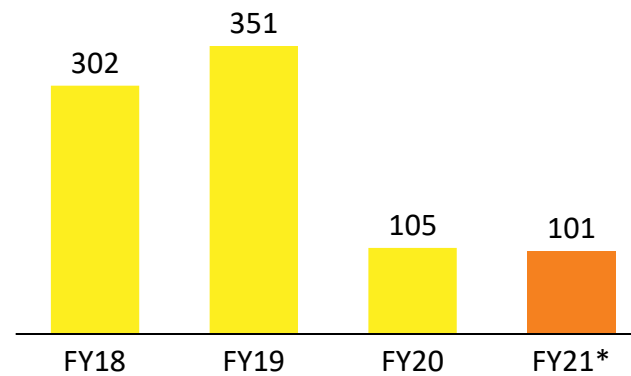
Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter

# Distribution to Shareholders

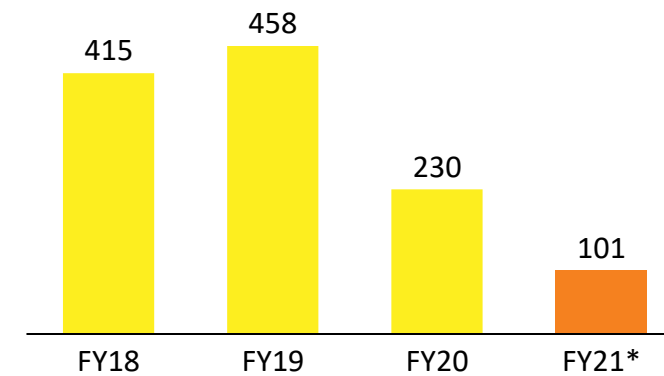
## Dividend Paid



## Buyback



## Total Distribution to Shareholders



Distributed ~ Rs. 345 crores as dividend



Distributed ~ Rs. 859 crores through  
buyback of shares



Distributed ~ Rs. 1,204 crores in form of  
dividend and buyback

# Mid-day Financial Performance

Particulars (Rs. in Crs)	Q4FY21	Q3FY21	Q4FY20
<b><u>Operating Revenue*</u></b>	<b>10.24</b>	<b>10.94</b>	<b>16.58</b>
Advertisement	7.08	7.89	11.92
Circulation	2.77	2.53	3.93
Other Operating Income	0.39	0.52	0.73
Expenses **	11.36	11.70	20.79
<b><u>Operating Profit</u></b>	<b>-1.12</b>	<b>-0.76</b>	<b>-4.21</b>
<b><u>Operating Profit Margin</u></b>	<b>-10.96%</b>	<b>-6.93%</b>	<b>-25.37%</b>
Other Income	-0.32	0.11	-2.20
Depreciation	1.59	1.63	1.81
Interest	0.39	0.46	0.51
<b><u>Profit Before Tax</u></b>	<b>-3.42</b>	<b>-2.74</b>	<b>-8.73</b>
Tax	-0.90	-0.69	-2.02
<b><u>Profit After Tax</u></b>	<b>-2.52</b>	<b>-2.04</b>	<b>-6.71</b>
<b><u>Net Profit Margin</u></b>	<b>-25.42%</b>	<b>-18.47%</b>	<b>-46.64%</b>

**Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter**

\* Q3 FY20 and Q4 FY20 do not include revenue from Inquilab (North) publication of which is now with the Company for administrative and operational efficiencies

\*\* includes non-recurring one time expense of Rs 3.80 crores relating to security deposit with landlord write-off and COVID-19 related provisioning

# MBL Financial Performance

Particulars (Rs. in Crs)	Q4FY21	Q3FY21	Q4FY20
<b><u>Operating Revenue</u></b>	42.48	40.67	45.87
Expenses	39.58	36.51	51.17
<b><u>Operating Profit</u></b>	<b>2.90</b>	<b>4.16</b>	<b>-5.30</b>
<b><u>Operating Profit Margin</u></b>	<b>6.82%</b>	<b>10.22%</b>	<b>-11.55%</b>
Other Income	2.26	5.02	3.87
Depreciation	8.21	8.24	8.63
Interest	0.73	0.83	2.05
<b><u>Profit Before Tax</u></b>	<b>-3.78</b>	<b>0.11</b>	<b>-12.11</b>
Tax	0.09	0.04	-3.20
<b><u>Profit After Tax</u></b>	<b>-3.87</b>	<b>0.07</b>	<b>-8.91</b>
<b><u>Net Profit Margin</u></b>	<b>-8.65%</b>	<b>0.16%</b>	<b>-17.90%</b>

**Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter**

# Operating Margin Break-up

Particulars (Rs. in Crs)	Q4FY21	Q3FY21	Q4FY20
<b><u>Dainik Jagran*</u></b>			
Operating Revenue	277.34	274.26	304.87
Operating Profit	79.39	112.51	68.73
Operating Margin	28.63%	41.02%	22.54%
<b><u>Other Publications*</u></b>			
Operating Revenue	50.52	54.03	62.38
Operating Profit	5.91	12.33	-6.41
Operating Margin**	11.69%	22.81%	-10.28%
<b><u>Digital</u></b>			
Operating Revenue	13.02	14.29	10.87
Operating Profit	0.97	3.77	0.13
Operating Margin	7.42%	26.38%	1.21%
<b><u>Outdoor and Event</u></b>			
Operating Revenue	23.86	20.12	23.58
Operating Profit	0.51	-3.92	-2.64
Operating Margin	2.14%	-19.47%	-11.21%

**Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter**

\*Excludes Digital

\*\* After accounting for CSR liability which upto previous year was accounted for only when expense was incurred, Provision for Bad/Doubtful Debt (incl. additional provision due to COVID, mainly Govt. debtors), and addl. provision for Newsprint Insurance Claim (loss)

# Consolidated Profitability Statement

Particulars (Rs. in Crs)	Q4FY21	Q4FY20	YoY	Q3FY21	QoQ	FY21	FY20	YoY
<b>Revenues</b>	<b>406.4</b>	<b>445.6</b>	<b>-9%</b>	<b>402.6</b>	<b>1%</b>	<b>1,289.2</b>	<b>2,097.3</b>	<b>-39%</b>
Advertisement Revenue *	289.5	99.1		292.7		886.0	1,521.3	
Circulation Revenue	87.1	316.1		84.3		324.8	422.3	
Others	29.8	30.4		25.7		78.5	153.7	
License Fees	4.8	4.8		4.7		18.6	19.7	
Raw Material	89.0	122.6		85.1		305.3	601.0	
Manpower Cost	88.8	102.1		91.2		371.5	417.1	
Other Operating Expenses	133.9	161.8		92.3		366.0	626.7	
<b>Operating Profit</b>	<b>89.9</b>	<b>54.3</b>	<b>65%</b>	<b>129.3</b>	<b>-31%</b>	<b>227.7</b>	<b>432.7</b>	<b>-47%</b>
<b>Operating Profit Margin</b>	<b>22.1%</b>	<b>12.2%</b>		<b>32.1%</b>		<b>17.7%</b>	<b>20.6%</b>	
Other Income^	9.1	4.0		18.4		52.0	32.3	
Depreciation / Amortization	32.0	37.1		32.1		128.6	146.0	
Interest	9.1	8.1		8.2		33.6	33.3	
Share of Profits / (Losses) of Associates	-0.1	0.0		0.0		0.2	0.0	
Exceptional Items	6.0	0.0		4.7		10.6		
<b>Profit Before Tax</b>	<b>51.9</b>	<b>13.0</b>	<b>299%</b>	<b>102.8</b>	<b>-49%</b>	<b>107.2</b>	<b>285.8</b>	<b>-63</b>
Tax	16.3	5.2		25.8		28.9	4.9	
<b>Profit After Tax</b>	<b>35.6</b>	<b>7.8</b>	<b>358%</b>	<b>76.9</b>	<b>-54%</b>	<b>78.3</b>	<b>281.0</b>	<b>-72%</b>
<b>PAT Margin</b>	<b>8.8%</b>	<b>1.74%</b>		<b>19.1%</b>		<b>6.08%</b>	<b>13.4%</b>	
Other comprehensive income, net of income tax	4.3	-2.0		0.2		6.4	-3.7	
<b>Total comprehensive income for the period</b>	<b>39.9</b>	<b>5.7</b>	<b>595%</b>	<b>77.1</b>	<b>-48%</b>	<b>84.7</b>	<b>277.3</b>	<b>-69%</b>
Owners of the Company	37.6	11.2		77.9		88.9	273.4	
Non-controlling interest	-2.1	-3.5		-1.0		-10.6	7.5	

**Due to Covid-19, the figures do not represent normal quarter/operations and are not strictly comparable with last year or preceding quarter**

^Net of Exchange Fluctuation Gain / Loss

\* Represents advertisement revenue from print, radio and digital

# Consolidated Balance Sheet



ASSETS (Rs. In Cr)	Mar-21	Mar-20	EQUITY AND LIABILITIES (Rs. In Cr)	Mar-21	Mar-20
<b>Non-Current Assets</b>	<b>2,043.7</b>	<b>1,723.6</b>	<b>Equity and Liabilities</b>	<b>2,215.3</b>	<b>2,148.5</b>
Property, plant and equipment incl. CWIP	443.4	505.5	Equity share capital	55.6	56.2
Right to use assets	61.6	71.4	Equity attributable to owners of the Company	1,939.7	1,862.2
Investment Property	90.1	90.6	Non-controlling interest	220.1	230.0
Goodwill	338.1	338.1	<b>Non-current liabilities</b>	<b>445.0</b>	<b>223.1</b>
Other intangible assets	414.4	451.2	Financial liabilities		
Investments in associates accounted for using the equity method	12.2	11.9	i. Borrowings	262.3	0.0
Financial Assets			ii. Lease Liabilities	35.2	40.5
i. Investments	589.0	158.7	Employee benefit obligations	22.5	36.6
ii. Other financial assets incl. Loans	33.6	32.1	Deferred tax liabilities (net)	125.1	146.0
Deferred tax assets (net)	27.0	13.3	<b>Current liabilities</b>	<b>327.6</b>	<b>579.3</b>
Non Current Tax Assets	14.8	29.2	Financial liabilities		
Other non-current assets	19.4	21.6	i. Borrowings	2.1	204.1
<b>Current assets</b>	<b>944.3</b>	<b>1,227.3</b>	ii. Trade payables	95.5	176.8
Inventories	53.6	186.7	iii. Lease Liabilities	14.1	15.1
Financial assets			iv. Other financial liabilities	137.9	137.6
i. Investments	238.2	355.6	Employee benefit obligations	6.3	7.1
ii. Trade receivables	431.9	563.3	Current tax liabilities (net)	12.1	0.0
iii. Cash and cash equivalents	49.9	34.9	Other current liabilities	59.6	38.5
iv. Bank balances other than (iii) above	61.5	6.4	<b>Total equity and liabilities</b>	<b>2,988.0</b>	<b>2,950.9</b>
v. Loans	1.7	3.5			
vi. Other financial assets	47.0	15.4			
Other current assets	58.1	58.5			
Assets classified as held for sale	2.6	3.1			
<b>Total assets</b>	<b>2,988.0</b>	<b>2,950.9</b>			

The Group continues to have sound liquidity of nearly Rs 1,000 crores with debts of less than Rs 300 crores

Post 31<sup>st</sup> March 2020, raised additional liquidity aggregating to Rs. 250 crores through 2 issue of NCDs

# Consolidated Cash Flow Statement

In Rs. Crs	Full Year ended 31 <sup>st</sup> Mar 2021	Full Year ended 31 <sup>st</sup> Mar 2020
Profit before tax	107.2	285.8
<i>Adjustments</i>	<i>149.8</i>	<i>197.0</i>
Operating Profit Before Working Capital Changes	256.9	482.8
<i>Change in operating assets and liabilities</i>	<i>132.2</i>	<i>3.7</i>
<b>Cash generated from operations</b>	<b>389.1</b>	<b>486.5</b>
<i>Income taxes paid</i>	<i>-40.8</i>	<i>-82.4</i>
<b>Net cash inflow from operating activities (A)</b>	<b>348.3</b>	<b>404.1</b>
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>-331.6</b>	<b>37.1</b>
<b>Net cash outflow from financing activities (C)</b>	<b>-1.8</b>	<b>-462.4</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>14.9</b>	<b>-21.3</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>34.9</b>	<b>56.2</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>49.9</b>	<b>34.9</b>

# Group Introduction



# Group Introduction

# Value Proposition

## PRINT



### *Undisputed LEADER:*

- ✓ Dainik Jagran leads the IRS 2019 Q4 rankings with a total readership of 6.9 Crs.\*
- ✓ Dainik Jagran is ahead of the No.2 newspaper by a significant margin of 1.6 crores readers, a lead of 30%\*

## RADIO



### *Strong GROWTH Potential:*

- ✓ Reaping benefits of geographical expansion and diversified market penetration
- ✓ Yield & inventory improvement with fixed cost model translating into operating leverage

## DIGITAL



### *FASTEST growing media:*

- ✓ Achieved Operating Profit for this quarter
- ✓ Unique users grew by 12% YoY to 82 Mn\*\*
- ✓ Consolidated our position amongst the top 10 news and info publishers in India

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



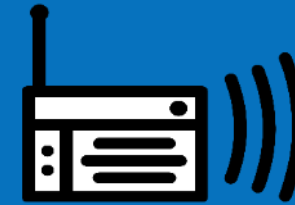
RAG RAG MEIN  
DAUDE CITY.



Print



Digital



Radio



Activation



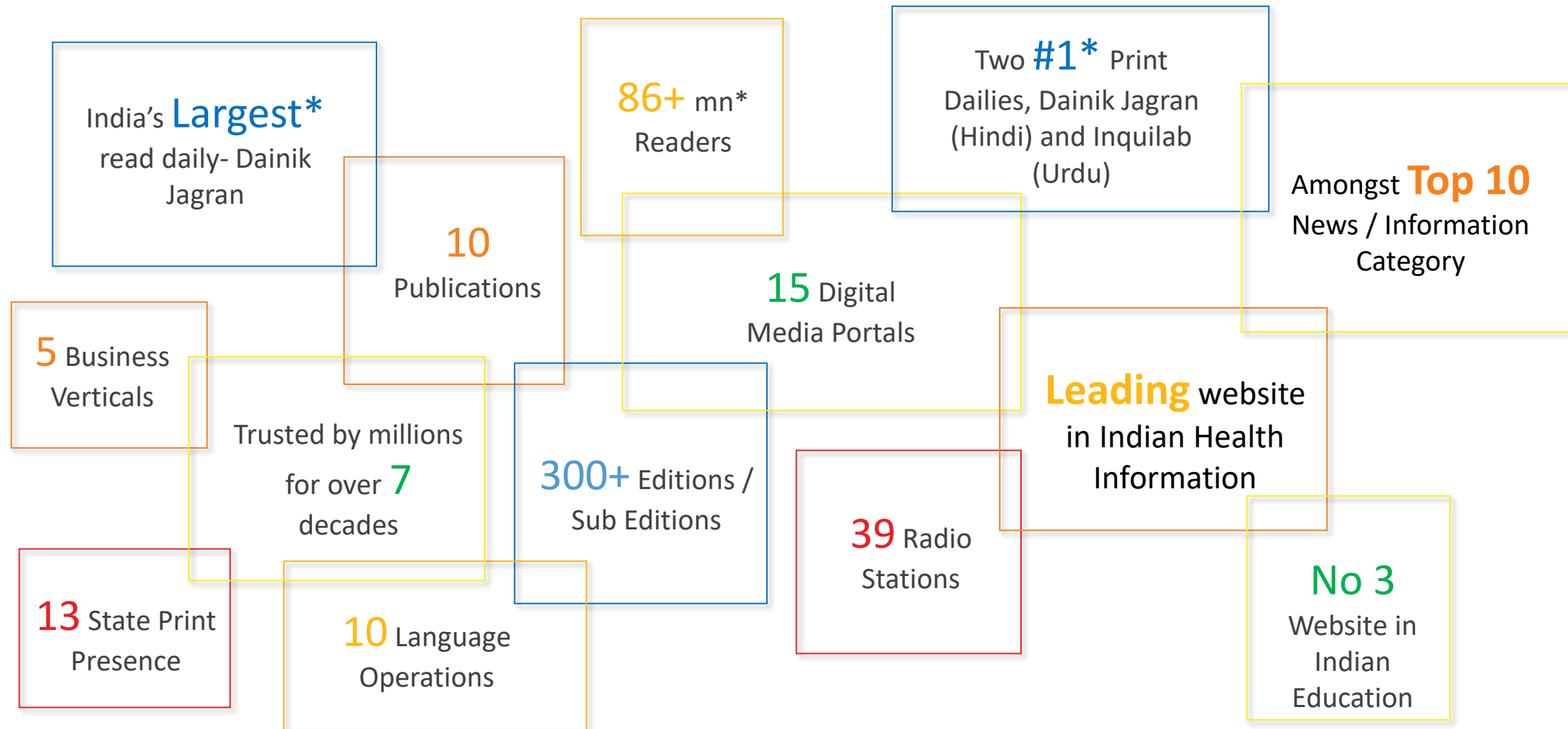
OOH

Jagran Prakashan Limited holds

**73.21%**

of Music Broadcast Limited  
(RadioCity)

# Multi Media Conglomerate – Width, Depth and Heritage



\* IRS 2019 Q4

Other Source: Internal Data, Comscore MMX Multi Platform Feb 2021

INext renamed as Dainik Jagran iNext,

# Brand Strength – Stability, Consistency and Trust



## PRINT BUSINESS



## DIGITAL BUSINESS



## RADIO BUSINESS



# Awards & Certifications

Recognizing Group's leadership position in different fields of operations, various distinguished bodies have bestowed **33** Awards upon the Group during the year

Dainik Jagran  
won 10 Awards

Radio City won  
6 Awards

Inext won 4  
Awards

Midday won 4  
Awards

Jagran New  
Media won 1  
Award

Jagran IT Team  
won 8 Awards



# Contact Us



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