

D. B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051

Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2018

(₹ in million except per share data)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations (Refer Note 3)	5,820.94	6,323.78	5,655.52	12,144.72	11,582.42	23,111.61
II Other income	53.22	68.40	57.10	121.62	126.51	238.72
III Total income (I + II)	5,874.16	6,392.18	5,712.62	12,266.34	11,708.93	23,350.33
IV Expenses						
a) Cost of raw materials consumed	2,333.43	2,171.99	1,787.12	4,505.42	3,494.98	7,341.51
b) Changes in inventories of finished goods	(2.70)	8.73	(1.56)	6.03	(1.85)	(34.06)
c) Employee benefits expense	1,087.05	1,071.67	1,087.94	2,158.72	2,178.44	4,363.93
d) Finance costs	30.01	17.58	20.42	47.59	36.02	66.99
e) Depreciation and amortisation expense	250.79	243.21	228.31	494.00	447.88	922.37
f) Other expenses (Refer Note 3)	1,479.96	1,391.10	1,382.99	2,871.06	2,646.46	5,800.41
Total expenses	5,178.54	4,904.28	4,505.22	10,082.82	8,801.93	18,461.15
V Profit before exceptional items and tax (III- IV)	695.62	1,487.90	1,207.40	2,183.52	2,907.00	4,889.18
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	695.62	1,487.90	1,207.40	2,183.52	2,907.00	4,889.18
VIII Tax expense						
a) Current tax	252.20	547.80	397.00	800.00	1,015.00	1,651.22
b) Deferred tax	(18.28)	(35.78)	23.59	(54.06)	2.40	(6.60)
	233.92	512.02	420.59	745.94	1,017.40	1,644.62
IX Net profit for the quarter / period (VII-VIII)	461.70	975.88	786.81	1,437.58	1,889.60	3,244.56
X Other comprehensive income ('OCI')						
Items that will not be reclassified to profit or loss in subsequent periods:						
i) Remeasurement gain on defined benefit plans	15.86	-	1.36	15.86	1.36	10.30
Income tax effect on the above	(5.54)	-	(0.47)	(5.54)	(0.47)	(3.49)
ii) Net gain on Fair Value Through OCI equity instruments	-	-	-	-	0.28	92.58
Income tax effect on the above	-	-	-	-	-	(26.56)
Other comprehensive income (i+ii)	10.32	-	0.89	10.32	1.17	72.83
XI Total comprehensive income (IX+X)	472.02	975.88	787.70	1,447.90	1,890.77	3,317.39
XII Paid-up equity share capital (face value ` 10/- each, fully paid)	1,748.75	1,840.64	1,839.53	1,748.75	1,839.53	1,840.28
XIII Other equity						17,500.07
XIV Earnings per share (EPS)						
EPS (of ` 10/- each) (not annualised) (Refer Note 2)						
- Basic	2.55	5.30	4.28	7.88	10.27	17.64
- Diluted	2.55	5.30	4.27	7.87	10.25	17.61

Notes:

- The statement of unaudited standalone financial results for the quarter and six months ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 25, 2018. There are no qualifications in the report issued by the auditors.
- Pursuant to the approval of the Board of Directors and the Shareholders, the Company bought back 9,200,000 equity shares of Rs. 10/- each at a price of Rs. 340/- per equity share aggregating to Rs. 3,128 million through the tender offer route. 9,200,000 equity shares were extinguished on September 01, 2018. Pursuant to the extinguishment of 9,200,000 equity shares, the Issued, Subscribed and Paid-up Equity Capital of the Company stands at 174,874,780 equity shares of Rs.10/- each fully paid.
- Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' and applied the standard using full retrospective approach. Accordingly, comparative information has been restated, by netting off 'Revenue from Operations' and 'Other Expenses', by Rs. 27.79 million for the quarter ended September 30, 2017, by Rs. 43.73 million for the six months ended September 30, 2017 and by Rs. 173.18 million for the year ended March 31, 2018. The adoption of this standard did not have any impact on profits, retained earnings and earnings per share of the Company presented for the comparative periods.
- Since the segment information as per Ind AS 108-Operating Segments, is provided on the basis of consolidated financial results, the same is not provided separately for the standalone financial results.

5) Statement of unaudited standalone assets and liabilities

(₹ in million)

Particulars	As at	
	September 30, 2018	March 31, 2018
ASSETS		
1 Non-current assets		
Property, plant and equipment	8,321.99	8,342.25
Capital work-in-progress	17.82	212.86
Investment properties	643.90	595.62
Intangible assets	1,014.47	1,057.36
Financial assets		
Investments	434.50	434.49
Bank balances other than cash equivalents	-	3.22
Loans	300.00	300.00
Other financial assets	364.41	357.43
Non-current tax assets (Net)	14.00	16.85
Other non-current assets	2,038.79	1,911.17
Sub-total - Non-current assets	13,149.88	13,231.25
2 Current assets		
Inventories	2,467.50	1,599.38
Financial assets		
Trade receivables	6,299.54	5,417.29
Cash and cash equivalents	751.90	2,975.70
Bank balances other than cash equivalents	2.81	230.80
Loans	13.54	-
Other financial assets	6.49	28.58
Other current assets	869.88	920.65
Sub-total - Current assets	10,411.66	11,172.40
TOTAL	23,561.54	24,403.65
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,748.75	1,840.28
Other equity	15,680.80	17,500.07
Sub-total - Equity	17,429.55	19,340.35
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Other financial liabilities	562.31	527.51
Liabilities for Non-current tax (Net)	94.95	91.69
Deferred tax liabilities (Net)	755.93	804.45
Sub-total - Non-current liabilities	1,413.19	1,423.65
2 Current liabilities		
Financial liabilities		
Borrowings	1,068.49	448.65
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	5.10	8.91
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,981.30	2,581.53
Other financial liabilities	82.90	100.28
Liabilities for current tax (Net)	196.29	3.22
Provisions	173.22	192.55
Other current liabilities	211.50	304.51
Sub-total - Current liabilities	4,718.80	3,639.65
TOTAL	23,561.54	24,403.65

6) The prior period's figures have been regrouped and reclassified wherever necessary to conform to the current period's classification.

For and on behalf of the Board of Directors of
D. B. Corp LimitedPlace : Mumbai
Date: October 25, 2018

Managing Director

D. B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051

Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2018

Particulars		C in million except per share data					
		Quarter ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations (Refer Note 3)	5,820.94	6,323.78	5,655.52	12,144.72	11,582.49	23,111.68
II	Other income	53.53	68.40	57.26	121.93	126.83	237.54
III	Total income (I + II)	5,874.47	6,392.18	5,712.78	12,266.65	11,709.32	23,349.22
IV	Expenses						
	a) Cost of raw materials consumed	2,333.43	2,171.99	1,787.12	4,505.42	3,494.98	7,341.51
	b) Changes in inventories of finished goods	(2.70)	8.73	(1.56)	6.03	(1.85)	(34.06)
	c) Employee benefits expense	1,087.05	1,071.67	1,088.02	2,158.72	2,178.59	4,364.13
	d) Finance costs	30.01	17.58	20.42	47.59	36.02	66.99
	e) Depreciation and amortisation expense	250.85	243.40	228.61	494.25	448.47	923.50
	f) Other expenses (Refer Note 3)	1,480.00	1,391.14	1,382.98	2,871.14	2,648.01	5,802.55
	Total expenses	5,178.64	4,904.51	4,505.59	10,083.15	8,804.22	18,464.62
V	Profit before exceptional items and tax (III- IV)	695.83	1,487.67	1,207.19	2,183.50	2,905.10	4,884.60
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	695.83	1,487.67	1,207.19	2,183.50	2,905.10	4,884.60
VIII	Tax expense						
	a) Current tax	252.20	547.80	397.00	800.00	1,015.00	1,651.22
	b) Deferred tax	(18.28)	(35.78)	23.59	(54.06)	2.40	(6.32)
		233.92	512.02	420.59	745.94	1,017.40	1,644.90
IX	Net profit for the quarter / period (VII-VIII)	461.91	975.65	786.60	1,437.56	1,887.70	3,239.70
X	Attributable to:						
	Equity holders of the parent	461.91	975.65	786.60	1,437.56	1,887.70	3,239.70
	Non-controlling interest	-	-	-	-	-	-
XI	Other comprehensive income ('OCI')						
	Items that will not be reclassified to profit or loss in subsequent periods:						
	i) Remeasurement gain on defined benefit plans	15.86	-	1.36	15.86	1.36	10.30
	Income tax effect on the above	(5.54)	-	(0.47)	(5.54)	(0.47)	(3.49)
	ii) Net gain on Fair Value Through OCI equity instruments	-	-	-	-	0.28	92.58
	Income tax effect on the above	-	-	-	-	-	(26.56)
	Other comprehensive income (i+ii)	10.32	-	0.89	10.32	1.17	72.83
XII	Total comprehensive income (X+XI)	472.23	975.65	787.49	1,447.88	1,888.87	3,312.53
	Attributable to:						
	Equity holders of the parent	472.23	975.65	787.49	1,447.88	1,888.87	3,312.53
	Non-controlling interest	-	-	-	-	-	-
XIII	Paid-up equity share capital (face value ` 10/- each, fully paid)	1,748.75	1,840.64	1,839.53	1,748.75	1,839.53	1,840.28
XIV	Other equity						17,450.62
XV	Earnings per share (EPS)						
	EPS (of ` 10/- each) (not annualised)						
	- Basic	2.55	5.30	4.28	7.88	10.26	17.61
	- Diluted	2.55	5.29	4.27	7.86	10.24	17.58

Notes:

- The statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 25, 2018. There are no qualifications in the report issued by the auditors.
- Pursuant to the approval of the Board of Directors and the Shareholders, the Company bought back 9,200,000 equity shares of Rs. 10/- each at a price of Rs. 340/- per equity share aggregating to Rs. 3,128 million through the tender offer route. 9,200,000 equity shares were extinguished on September 01, 2018. Pursuant to the extinguishment of 9,200,000 equity shares, the Issued, Subscribed and Paid-up Equity Capital of the Company stands at 174,874,780 equity shares of Rs.10/- each fully paid.
- Effective April 1, 2018, the Group has adopted Ind AS 115 'Revenue from Contracts with Customers' and applied the standard using full retrospective approach. Accordingly, comparative information has been restated, by netting off 'Revenue from Operations' and 'Other Expenses', by Rs. 27.79 million for the quarter ended September 30, 2017, by Rs. 43.73 million for the six months ended September 30, 2017 and by Rs. 173.18 million for the year ended March 31, 2018. The adoption of this standard did not have any impact on profits, retained earnings and earnings per share of the Group presented for the comparative periods.

4) Statement of unaudited consolidated assets and liabilities

(C in million)

Particulars	As at	
	September 30, 2018	March 31, 2018
ASSETS		
1 Non-current assets		
Property, plant and equipment	8,323.68	8,344.18
Capital work-in-progress	17.82	212.87
Investment properties	643.90	595.62
Goodwill	19.13	19.13
Other intangible assets	1,014.47	1,057.37
Financial assets		
Investments	355.94	355.94
Bank balances other than cash equivalents	2.00	3.22
Loans	300.00	300.00
Other financial assets	364.41	357.43
Non-current tax assets (Net)	14.00	17.14
Other non-current assets	2,038.79	1,912.64
Sub-total - Non-current assets	13,094.14	13,175.54
2 Current assets		
Inventories	2,467.50	1,599.38
Financial assets		
Trade receivables	6,299.76	5,417.62
Cash and cash equivalents	762.92	2,979.51
Bank balances other than cash equivalents	0.81	239.89
Loans	13.54	-
Other financial assets	2.32	24.42
Other current assets	871.39	918.58
Sub-total - Current assets	10,418.24	11,179.40
TOTAL	23,512.38	24,354.94
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,748.75	1,840.28
Other equity	15,631.33	17,450.62
Sub-total - Equity	17,380.08	19,290.90
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Other financial liabilities	562.31	527.51
Liabilities for Non-current tax (Net)	94.95	91.69
Deferred tax liabilities (Net)	755.93	804.45
Sub-total - Non-current liabilities	1,413.19	1,423.65
2 Current liabilities		
Financial liabilities		
Borrowings	1,068.49	448.65
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	5.10	8.91
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,981.59	2,581.90
Other financial liabilities	82.90	100.28
Liabilities for current tax (Net)	195.97	3.22
Provisions	173.22	192.55
Other current liabilities	211.84	304.88
Sub-total - Current liabilities	4,719.11	3,640.39
TOTAL	23,512.38	24,354.94

5) Statement of unaudited segment information for the quarter and six months ended September 30, 2018:

(₹ in million)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue: (Refer Note 3)						
(a) Printing and publishing of newspaper and periodicals	5,307.80	5,859.49	5,102.62	11,167.29	10,582.38	21,071.77
(b) Radio	376.64	316.21	347.48	692.85	658.95	1,352.38
(c) Event	21.66	25.92	91.70	47.58	107.06	169.90
(d) Internet	119.35	125.65	113.92	245.00	234.62	518.80
Total	5,825.45	6,327.27	5,655.72	12,152.72	11,583.01	23,112.85
(e) Less: Inter segment revenue	4.51	3.49	0.20	8.00	0.52	1.17
Total revenue from operations	5,820.94	6,323.78	5,655.52	12,144.72	11,582.49	23,111.68
Segment results profit / (loss) before tax, unallocable income and expenses and finance costs from each segment						
(a) Printing and publishing of newspaper and periodicals	624.79	1,453.46	1,145.06	2,078.25	2,855.32	4,802.59
(b) Radio	89.34	39.94	61.06	129.28	86.42	238.11
(c) Event	11.03	2.39	59.88	13.42	59.32	53.69
(d) Internet	(10.18)	(21.88)	(70.87)	(32.06)	(144.57)	(247.52)
Total	714.98	1,473.91	1,195.13	2,188.89	2,856.49	4,846.87
Less:						
(i) Finance costs	30.01	17.58	20.42	47.59	36.02	66.99
(ii) Other unallocable expenses	29.14	29.77	9.98	58.91	17.19	74.62
(iii) Unallocable income	(40.00)	(61.11)	(42.46)	(101.11)	(101.82)	(179.34)
Profit before tax	695.83	1,487.67	1,207.19	2,183.50	2,905.10	4,884.60
Segment assets						
(a) Printing and publishing of newspaper and periodicals	19,839.62	19,439.53	18,440.39	19,839.62	18,440.39	18,366.14
(b) Radio	2,092.98	2,053.69	2,162.01	2,092.98	2,162.01	2,134.02
(c) Event	3.32	4.26	10.93	3.32	10.93	6.43
(d) Internet	235.85	196.66	216.36	235.85	216.36	246.12
(e) Unallocated	1,340.61	3,872.00	2,166.82	1,340.61	2,166.82	3,602.23
Total Assets	23,512.38	25,566.14	22,996.51	23,512.38	22,996.51	24,354.94
Segment liabilities						
(a) Printing and publishing of newspaper and periodicals	2,774.86	2,706.22	2,310.65	2,774.86	2,310.65	2,580.91
(b) Radio	515.21	493.58	412.47	515.21	412.47	434.60
(c) Event	1.26	1.27	1.34	1.26	1.34	1.28
(d) Internet	84.69	83.93	80.09	84.69	80.09	85.56
(e) Unallocated	2,756.28	1,989.26	2,341.68	2,756.28	2,341.68	1,961.69
Total Liabilities	6,132.30	5,274.26	5,146.23	6,132.30	5,146.23	5,064.04

6) The prior period's figures have been regrouped and reclassified wherever necessary to conform to the current period's classification.

For and on behalf of the Board of Directors of
D. B. Corp LimitedPlace : Mumbai
Date: October 25, 2018

Managing Director