

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 nine months ended December 31, 2018

(₹ in million except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations (Refer Note 3)	6,597.07	5,820.94	5,926.41	18,741.79	17,508.83	23,111.61
II Other income	19.18	53.22	38.67	140.81	165.18	238.72
III Total income (I + II)	6,616.25	5,874.16	5,965.08	18,882.60	17,674.01	23,350.33
IV Expenses						
a) Cost of raw materials consumed	2,517.07	2,333.43	1,892.42	7,022.49	5,387.40	7,341.51
b) Changes in inventories of finished goods	(4.15)	(2.70)	(13.11)	1.89	(14.96)	(34.06)
c) Employee benefits expense	1,113.71	1,087.05	1,090.95	3,272.44	3,269.39	4,363.93
d) Finance costs	19.18	30.01	11.05	66.77	47.07	66.99
e) Depreciation and amortisation expense	248.65	250.79	232.13	742.66	680.01	922.37
f) Other expenses (Refer Note 3)	1,572.73	1,479.96	1,560.48	4,443.78	4,206.94	5,800.41
Total expenses	5,467.19	5,178.54	4,773.92	15,550.03	13,575.85	18,461.15
V Profit before exceptional items and tax (III- IV)	1,149.06	695.62	1,191.16	3,332.57	4,098.16	4,889.18
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	1,149.06	695.62	1,191.16	3,332.57	4,098.16	4,889.18
VIII Tax expense						
a) Current tax	376.00	252.20	442.00	1,176.00	1,457.00	1,651.22
b) Deferred tax	16.25	(18.28)	(32.17)	(37.80)	(29.77)	(6.60)
	392.25	233.92	409.83	1,138.20	1,427.23	1,644.62
IX Net profit for the quarter / period (VII-VIII)	756.81	461.70	781.33	2,194.37	2,670.93	3,244.56
X Other comprehensive income ('OCI')						
Items that will not be reclassified to profit or loss in subsequent periods:						
i) Remeasurement gain/(loss) on defined benefit plans	-	15.86	-	15.86	1.36	10.30
Income tax effect on the above	-	(5.54)	-	(5.54)	(0.47)	(3.49)
ii) Net gain/(loss) on Fair Value Through OCI equity instruments	-	-	(7.00)	-	(6.72)	92.58
Income tax effect on the above	-	-	3.18	-	3.18	(26.56)
Other comprehensive income (i+ii)	-	10.32	(3.82)	10.32	(2.65)	72.83
XI Total comprehensive income (IX+X)	756.81	472.02	777.51	2,204.69	2,668.28	3,317.39
XII Paid-up equity share capital (face value ₹ 10/- each, fully paid) (Refer Note 2)	1,748.97	1,748.75	1,839.90	1,748.97	1,839.90	1,840.28
XIII Other equity						17,500.07
XIV Earnings per share (EPS)						
EPS (of ₹ 10/- each) (not annualised) (Refer Note 2)						
- Basic	4.33	2.55	4.25	12.19	14.52	17.64
- Diluted	4.32	2.55	4.24	12.18	14.49	17.61

Notes:

- The statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 23, 2019. 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. Consequently, 9,200,000 equity shares were extinguished on September 01, 2018.
- 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. 59.42 million for the quarter ended December 31, 2017, by Rs. 103.15 million for the nine months ended December 31, 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.
- The Board of Directors at its meeting held on January 23, 2019, has declared an interim dividend of Rs. 2.00 per equity share of face value of Rs. 10 each. The same would be paid to all eligible shareholders as on the record date declared by the Company.
- 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 Limited

Place : Mumbai
Date: January 23, 2019

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 nine months ended December 31, 2018

(₹ in million except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations (Refer Note 3)	6,597.07	5,820.94	5,926.41	18,741.79	17,508.90	23,111.68
II Other income	19.30	53.53	38.82	141.24	165.65	237.54
III Total income (I + II)	6,616.37	5,874.47	5,965.23	18,883.03	17,674.55	23,349.22
IV Expenses						
a) Cost of raw materials consumed	2,517.07	2,333.43	1,892.42	7,022.49	5,387.40	7,341.51
b) Changes in inventories of finished goods	(4.15)	(2.70)	(13.11)	1.88	(14.96)	(34.06)
c) Employee benefits expense	1,113.71	1,087.05	1,091.00	3,272.43	3,269.59	4,364.13
d) Finance costs	19.18	30.01	11.05	66.78	47.07	66.99
e) Depreciation and amortisation expense	248.89	250.85	232.42	743.13	680.89	923.50
f) Other expenses (Refer Note 3)	1,573.14	1,480.00	1,560.53	4,444.29	4,208.54	5,802.55
Total expenses	5,467.84	5,178.64	4,774.31	15,551.00	13,578.53	18,464.62
V Profit before exceptional items and tax (III- IV)	1,148.53	695.83	1,190.92	3,332.03	4,096.02	4,884.60
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	1,148.53	695.83	1,190.92	3,332.03	4,096.02	4,884.60
VIII Tax expense						
a) Current tax	376.00	252.20	442.00	1,176.00	1,457.00	1,651.22
b) Deferred tax	16.26	(18.28)	(32.17)	(37.80)	(29.77)	(6.32)
	392.26	233.92	409.83	1,138.20	1,427.23	1,644.90
IX Net profit for the quarter / period (VII-VIII)	756.27	461.91	781.09	2,193.83	2,668.79	3,239.70
X Attributable to:						
Equity holders of the parent	756.27	461.91	781.09	2,193.83	2,668.79	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/(loss) on defined benefit plans	-	15.86	-	15.86	1.36	10.30
Income tax effect on the above	-	(5.54)	-	(5.54)	(0.47)	(3.49)
ii) Net gain/(loss) on Fair Value Through OCI equity instruments	-	-	(7.00)	-	(6.72)	92.58
Income tax effect on the above	-	-	3.18	-	3.18	(26.56)
Other comprehensive income (i+ii)	-	10.32	(3.82)	10.32	(2.65)	72.83
XII Total comprehensive income (X+XI)	756.27	472.23	777.27	2,204.15	2,666.14	3,312.53
Attributable to:						
Equity holders of the parent	756.27	472.23	777.27	2,204.15	2,666.14	3,312.53
Non-controlling interest	-	-	-	-	-	-
XIII Paid-up equity share capital (face value ` 10/- each, fully paid) (Refer Note 2)	1,748.97	1,748.75	1,839.90	1,748.97	1,839.90	1,840.28
XIV Other equity	-	-	-	-	-	17,450.62
XV Earnings per share (EPS)						
EPS (of ` 10/- each) (not annualised) (Refer Note 2)						
- Basic	4.32	2.55	4.25	12.19	14.51	17.61
- Diluted	4.32	2.55	4.24	12.18	14.48	17.58

Notes:

- The statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 23, 2019. 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. Consequently, 9,200,000 equity shares were extinguished on September 01, 2018.
- 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. 59.42 million for the quarter ended December 31, 2017, by Rs. 103.15 million for the nine months ended December 31, 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.
- The Board of Directors at its meeting held on January 23, 2019, has declared an interim dividend of Rs. 2.00 per equity share of face value of Rs. 10 each. The same would be paid to all eligible shareholders as on the record date declared by the Company.

5) Statement of unaudited segment information for the quarter and nine months ended December 31, 2018:

(C in million)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue: (Refer Note 3)						
(a) Printing and publishing of newspaper and periodicals	5,894.60	5,307.80	5,405.39	17,061.89	15,987.78	21,071.77
(b) Radio	465.06	376.64	334.28	1,157.92	993.22	1,352.38
(c) Event	97.82	21.66	33.93	145.40	140.99	169.90
(d) Internet	140.90	119.35	153.16	385.90	387.78	518.80
Total	6,598.38	5,825.45	5,926.76	18,751.11	17,509.77	23,112.85
(e) Less: Inter segment revenue	1.31	4.51	0.35	9.32	0.87	1.17
Total revenue from operations	6,597.07	5,820.94	5,926.41	18,741.79	17,508.90	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	925.17	624.79	1,190.14	3,003.42	4,045.46	4,802.59
(b) Radio	170.38	89.34	65.28	299.66	151.70	238.11
(c) Event	41.15	11.03	(2.83)	54.57	56.49	53.69
(d) Internet	14.05	(10.18)	(49.40)	(18.01)	(193.97)	(247.52)
Total	1,150.75	714.98	1,203.19	3,339.64	4,059.68	4,846.87
Less:						
(i) Finance costs	19.18	30.01	11.05	66.78	47.07	66.99
(ii) Other unallocable expenses	(8.54)	29.14	32.45	50.38	49.64	74.62
(iii) Unallocable income	(8.42)	(40.00)	(31.23)	(109.55)	(133.05)	(179.34)
Profit before tax	1,148.53	695.83	1,190.92	3,332.03	4,096.02	4,884.60
Segment assets						
(a) Printing and publishing of newspaper and periodicals	20,030.81	19,301.41	18,343.92	20,030.81	18,343.92	17,785.23
(b) Radio	2,075.58	2,016.78	2,087.67	2,075.58	2,087.67	2,041.83
(c) Event	3.42	3.32	10.89	3.42	10.89	6.43
(d) Internet	260.68	235.85	255.16	260.68	255.16	246.12
(e) Unallocated	1,998.86	1,955.02	3,320.54	1,998.86	3,320.54	4,275.33
Total Assets	24,369.35	23,512.38	24,018.18	24,369.35	24,018.18	24,354.94
Segment liabilities						
(a) Printing and publishing of newspaper and periodicals	2,933.45	2,774.86	2,591.60	2,933.45	2,591.60	2,580.91
(b) Radio	515.87	515.21	418.97	515.87	418.97	434.60
(c) Event	1.29	1.26	1.37	1.29	1.37	1.28
(d) Internet	97.11	84.69	74.02	97.11	74.02	85.56
(e) Unallocated	2,681.55	2,756.28	2,297.17	2,681.55	2,297.17	1,961.69
Total Liabilities	6,229.27	6,132.30	5,383.13	6,229.27	5,383.13	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: January 23, 2019

Managing Director