

D. B. CORP LIMITED

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

Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2019

(₹ in million except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	5,986.39	5,313.75	6,597.07	17,370.45	18,741.79	24,626.97
II Other income	30.72	21.59	19.18	93.46	140.81	165.72
III Total income (I + II)	6,017.11	5,335.34	6,616.25	17,463.91	18,882.60	24,792.69
IV Expenses						
a) Cost of materials consumed	2,012.50	1,911.71	2,517.07	5,975.46	7,022.49	9,226.90
b) Changes in inventories of finished goods	(11.25)	7.83	(4.15)	(2.86)	1.89	9.43
c) Employee benefits expense	1,063.80	1,036.02	1,113.71	3,137.86	3,272.44	4,350.65
d) Finance costs	63.96	63.94	19.18	181.07	66.77	85.03
e) Depreciation and amortisation expense	299.18	302.88	248.65	905.55	742.66	985.67
f) Other expenses	1,505.73	1,374.27	1,572.73	4,105.48	4,443.78	5,996.85
Total expenses	4,933.92	4,696.65	5,467.19	14,302.56	15,550.03	20,654.53
V Profit before exceptional items and tax (III- IV)	1,083.19	638.69	1,149.06	3,161.35	3,332.57	4,138.16
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	1,083.19	638.69	1,149.06	3,161.35	3,332.57	4,138.16
VIII Tax expense [Refer Note 4]						
a) Current tax	271.95	50.20	376.00	843.15	1,176.00	1,483.85
b) Deferred tax	(4.08)	(167.12)	16.25	(190.02)	(37.80)	(85.00)
	267.87	(116.92)	392.25	653.13	1,138.20	1,398.85
IX Net profit for the period (VII-VIII)	815.32	755.61	756.81	2,508.22	2,194.37	2,739.31
X Other comprehensive income ('OCI')						
Items that will not be reclassified to profit or loss in subsequent periods:						
i) Remeasurement (loss)/gain on defined benefit plans	-	(68.11)	-	(68.11)	15.86	7.64
Income tax effect on the above	-	15.81	-	15.81	(5.54)	(2.67)
ii) Net gain on Fair Value Through OCI equity instruments	-	-	-	-	-	8.91
Income tax effect on the above	-	-	-	-	-	1.15
Other comprehensive income (i+ii)	-	(52.30)	-	(52.30)	10.32	15.03
XI Total comprehensive income (IX+X)	815.32	703.31	756.81	2,455.92	2,204.69	2,754.34
XII Paid-up equity share capital (face value ₹ 10/- each, fully paid)	1,749.47	1,749.43	1,748.97	1,749.47	1,748.97	1,749.11
XIII Other equity						16,570.57
XIV Earnings per share (EPS)						
EPS (of ₹ 10/- each) (not annualised)						
- Basic	4.66	4.32	4.33	14.34	12.19	15.33
- Diluted	4.66	4.32	4.32	14.33	12.18	15.31

Notes:

- The statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 23, 2020. There are no qualifications in the report issued by the auditors.
- The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.
- The Board of Directors at its meeting held on January 23, 2020, has declared second interim dividend of Rs. 3.50 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 Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax and re-measured its net Deferred Tax Liabilities basis the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit and Loss for the quarter ended September 30, 2019.
- 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.

**For and on behalf of the Board of Directors of
D. B. Corp Limited**

Place : Mumbai
Date: January 23, 2020

Managing Director

D. B. CORP LIMITED

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

Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2019

(₹ in million except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	5,987.49	5,313.94	6,597.07	17,371.74	18,741.79	24,627.01
II Other income	30.84	21.71	19.30	93.81	141.24	166.48
III Total income (I + II)	6,018.33	5,335.65	6,616.37	17,465.55	18,883.03	24,793.49
IV Expenses						
a) Cost of materials consumed	2,012.50	1,911.71	2,517.07	5,975.46	7,022.49	9,226.90
b) Changes in inventories of finished goods	(11.25)	7.83	(4.15)	(2.86)	1.88	9.43
c) Employee benefits expense	1,063.80	1,036.02	1,113.71	3,137.86	3,272.43	4,350.65
d) Finance costs	63.96	63.95	19.18	181.08	66.78	85.04
e) Depreciation and amortisation expense	299.31	303.01	248.89	905.94	743.13	986.28
f) Other expenses	1,505.88	1,374.31	1,573.14	4,105.69	4,444.29	5,997.78
Total expenses	4,934.20	4,696.83	5,467.84	14,303.17	15,551.00	20,656.08
V Profit before exceptional items and tax (III- IV)	1,084.13	638.82	1,148.53	3,162.38	3,332.03	4,137.41
VI Exceptional items						
VII Profit before tax (V-VI)	1,084.13	638.82	1,148.53	3,162.38	3,332.03	4,137.41
VIII Tax expense [Refer Note 4]						
a) Current tax	271.95	50.20	376.00	843.15	1,176.00	1,484.00
b) Deferred tax	(4.08)	(167.12)	16.26	(190.02)	(37.80)	(85.00)
	267.87	(116.92)	392.26	653.13	1,138.20	1,399.00
IX Net profit for the period (VII-VIII)	816.26	755.74	756.27	2,509.25	2,193.83	2,738.41
X Attributable to:						
Equity holders of the parent	816.26	755.74	756.27	2,509.25	2,193.83	2,738.41
Non-controlling interest	-	-	-	-	-	-
XI Other comprehensive income ('OCI')						
Items that will not be reclassified to profit or loss in subsequent periods:						
i) Remeasurement (loss)/gain on defined benefit plans	-	(68.11)	-	(68.11)	15.86	7.64
Income tax effect on the above	-	15.81	-	15.81	(5.54)	(2.67)
ii) Net gain on Fair Value Through OCI equity instruments	-	-	-	-	-	8.91
Income tax effect on the above	-	-	-	-	-	1.15
Other comprehensive income (i+ii)	-	(52.30)	-	(52.30)	10.32	15.03
XII Total comprehensive income (X+XI)	816.26	703.44	756.27	2,456.95	2,204.15	2,753.44
Attributable to:						
Equity holders of the parent	816.26	703.44	756.27	2,456.95	2,204.15	2,753.44
Non-controlling interest	-	-	-	-	-	-
XIII Paid-up equity share capital (face value ₹ 10/- each, fully paid)	1,749.47	1,749.43	1,748.97	1,749.47	1,748.97	1,749.11
XIV Other equity						16,520.23
XV Earnings per share (EPS)						
EPS (of ₹ 10/- each) (not annualised)						
- Basic	4.67	4.32	4.32	14.34	12.19	15.32
- Diluted	4.66	4.32	4.32	14.33	12.18	15.31

Notes:

- The statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 23, 2020. There are no qualifications in the report issued by the auditors.
- The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.
- The Board of Directors at its meeting held on January 23, 2020, has declared second interim dividend of Rs. 3.50 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 Parent Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Parent Company has recognised Provision for Income Tax and re-measured its net Deferred Tax Liabilities basis the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit and Loss for the quarter ended September 30, 2019.

5) Statement of segment information:

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited (Refer Note below)	Unaudited	Unaudited (Refer Note below)	Audited (Refer Note below)
Segment revenue:						
(a) Printing, Publishing and allied business	5,617.46	4,999.20	6,132.22	16,311.97	17,591.05	23,089.02
(b) Radio	371.51	315.50	465.06	1,063.53	1,157.92	1,545.69
Total	5,988.97	5,314.70	6,597.28	17,375.50	18,748.97	24,634.71
(e) Less: Inter segment revenue	1.48	0.76	0.21	3.76	7.18	7.70
Total revenue from operations	5,987.49	5,313.94	6,597.07	17,371.74	18,741.79	24,627.01
Segment results profit before tax, unallocable income and expenses and finance costs from each segment						
(a) Printing, Publishing and allied business	1,078.94	716.98	980.37	3,203.89	3,039.98	3,803.28
(b) Radio	97.15	27.23	170.38	215.28	299.66	400.28
Total	1,176.09	744.21	1,150.75	3,419.17	3,339.64	4,203.56
Less:						
(i) Finance costs	63.96	63.95	19.18	181.08	66.78	85.04
(ii) Other unallocable expenses	37.84	52.77	(8.54)	112.23	50.38	102.59
(iii) Unallocable income	(9.84)	(11.33)	(8.42)	(36.52)	(109.55)	(121.48)
Profit before tax	1,084.13	638.82	1,148.53	3,162.38	3,332.03	4,137.41
Segment assets						
(a) Printing, Publishing and allied business	20,305.15	20,170.89	20,294.91	20,305.15	20,294.91	19,446.49
(b) Radio	2,298.57	2,310.56	2,075.58	2,298.57	2,075.58	2,111.66
(c) Unallocated	2,190.12	2,520.47	1,998.86	2,190.12	1,998.86	2,383.79
Total Assets	24,793.84	25,001.92	24,369.35	24,793.84	24,369.35	23,941.94
Segment liabilities						
(a) Printing, Publishing and allied business	2,968.60	2,941.42	3,031.85	2,968.60	3,031.85	3,126.28
(b) Radio	549.12	570.04	515.87	549.12	515.87	552.89
(c) Unallocated	3,863.20	3,524.30	2,681.55	3,863.20	2,681.55	1,993.44
Total Liabilities	7,380.92	7,035.76	6,229.27	7,380.92	6,229.27	5,672.61

Note:

From the current period, the Group has changed its internal reporting structure. Consequently, 'internet' and 'event' businesses, which were earlier identified as separate reporting segments, have been included under "Printing, Publishing and allied business" segment in line with Ind AS 108 "Operating Segments". The corresponding segment information of earlier periods have been accordingly re-stated.

For and on behalf of the Board of Directors of
D. B. Corp Limited

Place : Mumbai
Date: January 23, 2020

Managing Director