

**D. B. CORP LIMITED**

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

Statement of consolidated audited financial results for the quarter and year ended March 31, 2016

PART I Particulars		(Rs. in million except share and per share data)				
		Quarter ended			Year ended	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
		Audited (refer note 2)	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	a) Net sales / income from operations	5,059.52	5,776.16	4,771.71	20,217.25	19,791.82
	b) Other operating income	83.24	82.78	84.27	301.40	303.86
	<b>Total income from operations</b>	<b>5,142.76</b>	<b>5,858.94</b>	<b>4,855.98</b>	<b>20,518.65</b>	<b>20,095.68</b>
2	<b>Expenses</b>					
	a) Raw material consumed	1,577.72	1,664.63	1,516.97	6,186.67	6,475.65
	b) Changes in inventories of finished goods	2.62	(1.43)	2.46	(0.31)	3.36
	c) Employee benefits expense	997.10	1,022.03	902.98	3,916.75	3,457.27
	d) Depreciation and amortisation expense	222.21	232.55	246.10	877.85	881.03
	e) Other expenses (refer note 4)	1,423.77	1,305.39	1,238.96	5,070.05	4,537.29
	<b>Total expenses</b>	<b>4,223.42</b>	<b>4,223.17</b>	<b>3,907.47</b>	<b>16,051.01</b>	<b>15,354.60</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>919.34</b>	<b>1,635.77</b>	<b>948.51</b>	<b>4,467.64</b>	<b>4,741.08</b>
4	Other income (refer note 5)	121.91	37.35	97.24	281.03	257.09
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,041.25</b>	<b>1,673.12</b>	<b>1,045.75</b>	<b>4,748.67</b>	<b>4,998.17</b>
6	Finance costs	24.02	19.39	13.51	92.10	75.57
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,017.23</b>	<b>1,653.73</b>	<b>1,032.24</b>	<b>4,656.57</b>	<b>4,922.60</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1,017.23</b>	<b>1,653.73</b>	<b>1,032.24</b>	<b>4,656.57</b>	<b>4,922.60</b>
10	<b>Tax expense</b>					
	a) Current tax	348.35	592.60	400.00	1,680.35	1,779.70
	b) Deferred tax	26.46	(7.13)	(7.74)	9.84	(20.50)
		<b>374.81</b>	<b>585.47</b>	<b>392.26</b>	<b>1,690.19</b>	<b>1,759.20</b>
11	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>642.42</b>	<b>1,068.26</b>	<b>639.98</b>	<b>2,966.38</b>	<b>3,163.40</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net profit for the quarter / year (11-12)</b>	<b>642.42</b>	<b>1,068.26</b>	<b>639.98</b>	<b>2,966.38</b>	<b>3,163.40</b>
14	Minority interest in the losses of subsidiaries	-	-	-	(0.05)	-
15	<b>Net profit after tax, minority interest and after extraordinary items (13+14)</b>	<b>642.42</b>	<b>1,068.26</b>	<b>639.98</b>	<b>2,966.43</b>	<b>3,163.40</b>
16	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,837.39	1,837.26	1,836.49	1,837.39	1,836.49
17	Reserves excluding revaluation reserve as per balance sheet of accounting year				11,628.87	11,045.28
18	<b>Earnings per share (EPS)</b>					
	EPS (before extraordinary items) (of Rs. 10/- each) (not annualised)					
	- Basic	3.50	5.81	3.49	16.15	17.23
	- Diluted	3.49	5.81	3.48	16.12	17.21
	EPS (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	- Basic	3.50	5.81	3.49	16.15	17.23
	- Diluted	3.49	5.81	3.48	16.12	17.21
19	<b>Dividend per share (face value Rs. 10/- each, fully paid) (refer note 7)</b>					
	Interim dividend	3.25	3.50	-	6.75	3.50
	Final dividend	4.25	-	4.25	4.25	4.25
	<b>Total dividend</b>	<b>7.50</b>	<b>3.50</b>	<b>4.25</b>	<b>11.00</b>	<b>7.75</b>

**Notes:**

- The statement of consolidated audited financial results for the quarter and year ended March 31, 2016 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 20, 2016. There are no qualifications in the report issued by the auditors.
- The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2016 and the unaudited published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- The statement of consolidated audited financial results for the quarter and year ended March 31, 2016 is prepared in accordance with the requirements of Accounting Standard 21 – Consolidated Financial Statements, specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, wherein the financial results of its subsidiaries I Media Corp Limited (IMCL) and DB Infomedia Private Limited (incorporated with effect from February 16, 2015) are consolidated with the financial results of the Company.

- Other expenses include: (Rs. in million)

Particulars	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
Foreign exchange loss / (gain) (net)	1.55	3.77	(1.58)	29.22	16.84
Foreign exchange (gain) on buyers' credit from banks (net)	(4.13)	(1.16)	(3.53)	(3.74)	(2.04)
<b>Total</b>	<b>(2.58)</b>	<b>2.61</b>	<b>(5.11)</b>	<b>25.48</b>	<b>14.80</b>

- Other income includes: (Rs. in million)

Particulars	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
Interest income	18.80	20.67	25.30	118.46	101.02
Advances written back	80.18	-	40.53	80.18	94.25
Liabilities / provisions written back	14.26	4.82	14.89	49.24	28.69
Miscellaneous income	8.67	11.86	16.52	33.15	33.13
<b>Total</b>	<b>121.91</b>	<b>37.35</b>	<b>97.24</b>	<b>281.03</b>	<b>257.09</b>

- The income from operations for the quarter ended December 31, 2015 includes revenue from advertisements published during the festive season.
- During the year ended March 31, 2016, the Board of Directors had declared and paid dividend of Rs. 6.75 per equity share out of which Rs. 3.25 per share is One Time Special Dividend. Further during the quarter ended March 31, 2016, the Board of Directors has recommended a final dividend of Rs. 4.25 per equity share of face value of Rs. 10 each, subject to the approval of shareholders in the forthcoming annual general meeting.

## 8) Statement of consolidated assets and liabilities

Particulars	(Rs. in million)	
	As at	
	March 31, 2016	March 31, 2015
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,837.39	1,836.49
(b) Reserves and surplus	11,628.87	11,045.28
<b>Sub-total - Shareholders' funds</b>	<b>13,466.26</b>	<b>12,881.77</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	267.91	505.44
(b) Deferred tax liabilities (net)	841.53	831.69
(c) Other long-term liabilities	439.65	377.48
<b>Sub-total - Non-current liabilities</b>	<b>1,549.09</b>	<b>1,714.61</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	867.38	477.38
(b) Trade payables	1,179.79	1,214.54
(c) Other current liabilities	1,766.70	1,551.65
(d) Short-term provisions	1,166.99	1,205.57
<b>Sub-total - Current liabilities</b>	<b>4,980.86</b>	<b>4,449.14</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>19,996.21</b>	<b>19,045.52</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	9,351.05	8,183.84
(b) Goodwill on consolidation	19.13	19.13
(c) Non-current investments	687.70	685.87
(d) Long-term loans and advances	2,884.62	3,075.45
(e) Other non-current assets	16.71	32.46
<b>Sub-total - Non-current assets</b>	<b>12,959.21</b>	<b>11,996.75</b>
<b>2 Current assets</b>		
(a) Inventories	1,674.72	1,401.96
(b) Trade receivables	3,862.21	3,449.52
(c) Cash and cash equivalents	897.96	1,766.89
(d) Short-term loans and advances	560.27	401.74
(e) Other current assets	41.84	28.66
<b>Sub-total - Current assets</b>	<b>7,037.00</b>	<b>7,048.77</b>
<b>TOTAL - ASSETS</b>	<b>19,996.21</b>	<b>19,045.52</b>

## 9) Statement of Segment-wise revenue, results and capital employed for the quarter and year ended March 31, 2016:

Particulars	(Rs. in million)				
	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
	Audited (refer note 2)	Unaudited	Audited	Audited	Audited
<b>Segment revenue:</b>					
(a) Printing and publishing of newspaper and periodicals	4,708.47	5,392.80	4,484.05	18,925.56	18,776.97
(b) Radio	297.17	323.19	266.81	1,074.97	958.74
(c) Event	17.64	21.79	15.59	59.97	55.72
(d) Internet	119.74	121.33	89.54	456.18	302.75
(e) Power	0.52	0.47	1.01	4.10	5.93
<b>Total</b>	<b>5,143.54</b>	<b>5,859.58</b>	<b>4,857.00</b>	<b>20,520.78</b>	<b>20,100.11</b>
(f) Less: Inter segment revenue	0.78	0.64	1.02	2.13	4.43
<b>Net sales / income from operations</b>	<b>5,142.76</b>	<b>5,858.94</b>	<b>4,855.98</b>	<b>20,518.65</b>	<b>20,095.68</b>
<b>Segment results profit / (loss) before tax and finance costs from each segment</b>					
(a) Printing and publishing of newspaper and periodicals	1,115.80	1,629.14	1,122.14	4,769.56	4,902.33
(b) Radio	94.01	119.99	99.54	315.22	312.29
(c) Event	2.04	2.31	0.91	0.71	0.04
(d) Internet	(73.61)	(53.79)	(73.45)	(274.51)	(122.46)
(e) Power	(1.89)	(12.50)	(32.94)	(13.70)	(32.14)
<b>Total</b>	<b>1,136.35</b>	<b>1,685.15</b>	<b>1,116.20</b>	<b>4,797.28</b>	<b>5,060.06</b>
<b>Less:</b>					
(i) Finance costs	24.02	19.39	13.51	92.10	75.57
(ii) Other unallocable expenditure	113.90	32.70	95.75	167.07	162.91
(iii) Unallocable income	(18.80)	(20.67)	(25.30)	(118.46)	(101.02)
<b>Profit before tax</b>	<b>1,017.23</b>	<b>1,653.73</b>	<b>1,032.24</b>	<b>4,656.57</b>	<b>4,922.60</b>
<b>Capital employed</b> (Segment assets - Segment liabilities)					
(a) Printing and publishing of newspaper and periodicals	13,615.57	14,292.97	13,033.00	13,615.57	13,033.00
(b) Radio	1,576.58	1,427.31	367.24	1,576.58	367.24
(c) Event	13.72	13.13	10.83	13.72	10.83
(d) Internet	107.26	140.40	126.78	107.26	126.78
(e) Power	19.36	18.08	33.96	19.36	33.96
(f) Unallocated [refer note (a) below]	(1,866.23)	(1,429.52)	(690.04)	(1,866.23)	(690.04)
<b>Total</b>	<b>13,466.26</b>	<b>14,462.37</b>	<b>12,881.77</b>	<b>13,466.26</b>	<b>12,881.77</b>

## Note:

(a) Unallocated capital employed includes borrowings for acquisition of plant and machinery as at March 31, 2016, December 31, 2015 and March 31, 2015.

10) Previous quarter's / year figures have been regrouped / reclassified wherever necessary to conform to the current quarter / year presentation.

For and on behalf of the Board of Directors of  
D. B. Corp LimitedPlace : Mumbai  
Date: May 20, 2016

Managing Director

**D. B. CORP LIMITED**

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

Statement of standalone audited financial results for the quarter and year ended March 31, 2016

PART I		(Rs. in million except share and per share data)					
		Particulars	Quarter ended			Year ended	
			March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
			Audited (refer note 2)	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>						
	a) Net sales / income from operations	5,059.82	5,776.80	4,775.39	20,218.71	19,795.50	
	b) Other operating income	80.65	76.60	79.43	288.66	294.70	
	<b>Total income from operations</b>	<b>5,140.47</b>	<b>5,853.40</b>	<b>4,854.82</b>	<b>20,507.37</b>	<b>20,090.20</b>	
<b>2</b>	<b>Expenses</b>						
	a) Raw material consumed	1,577.72	1,664.63	1,516.97	6,186.67	6,475.65	
	b) Changes in inventories of finished goods	2.62	(1.43)	2.46	(0.31)	3.36	
	c) Employee benefits expense	994.48	1,019.66	902.92	3,905.74	3,457.13	
	d) Depreciation and amortisation expense	221.84	232.22	246.04	876.61	880.78	
	e) Other expenses (refer note 3)	1,413.40	1,295.06	1,233.34	5,035.82	4,525.36	
	<b>Total expenses</b>	<b>4,210.06</b>	<b>4,210.14</b>	<b>3,901.73</b>	<b>16,004.53</b>	<b>15,342.28</b>	
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>930.41</b>	<b>1,643.26</b>	<b>953.09</b>	<b>4,502.84</b>	<b>4,747.92</b>	
<b>4</b>	Other income (refer note 4)	123.20	37.07	97.05	281.57	256.58	
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,053.61</b>	<b>1,680.33</b>	<b>1,050.14</b>	<b>4,784.41</b>	<b>5,004.50</b>	
<b>6</b>	Finance costs	24.01	19.39	13.51	92.09	75.57	
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,029.60</b>	<b>1,660.94</b>	<b>1,036.63</b>	<b>4,692.32</b>	<b>4,928.93</b>	
<b>8</b>	Exceptional items	-	-	-	-	-	
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1,029.60</b>	<b>1,660.94</b>	<b>1,036.63</b>	<b>4,692.32</b>	<b>4,928.93</b>	
<b>10</b>	<b>Tax expense</b>						
	a) Current tax	348.00	592.60	400.00	1,680.00	1,779.70	
	b) Deferred tax	26.46	(7.13)	(7.79)	9.84	(20.55)	
		<b>374.46</b>	<b>585.47</b>	<b>392.21</b>	<b>1,689.84</b>	<b>1,759.15</b>	
<b>11</b>	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>655.14</b>	<b>1,075.47</b>	<b>644.42</b>	<b>3,002.48</b>	<b>3,169.78</b>	
<b>12</b>	Extraordinary items	-	-	-	-	-	
<b>13</b>	<b>Net profit for the quarter / year (11-12)</b>	<b>655.14</b>	<b>1,075.47</b>	<b>644.42</b>	<b>3,002.48</b>	<b>3,169.78</b>	
<b>14</b>	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,837.39	1,837.26	1,836.49	1,837.39	1,836.49	
<b>15</b>	Reserves excluding revaluation reserve as per balance sheet of accounting year				11,647.97	11,028.32	
<b>16</b>	<b>Earnings per share (EPS)</b>						
	EPS (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	- Basic	3.57	5.85	3.51	16.34	17.27	
	- Diluted	3.56	5.85	3.50	16.32	17.24	
	EPS (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	- Basic	3.57	5.85	3.51	16.34	17.27	
	- Diluted	3.56	5.85	3.50	16.32	17.24	
<b>17</b>	<b>Dividend per share (face value Rs. 10/- each, fully paid) (refer note 7)</b>						
	Interim dividend	3.25	3.50	-	6.75	3.50	
	Final dividend	4.25	-	4.25	4.25	4.25	
	<b>Total dividend</b>	<b>7.50</b>	<b>3.50</b>	<b>4.25</b>	<b>11.00</b>	<b>7.75</b>	

**Notes:**

- The statement of standalone audited financial results for the quarter and year ended March 31, 2016 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 20, 2016. There are no qualifications in the report issued by the auditors.
- The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2016 and the unaudited published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.

- Other expenses include:

Particulars	(Rs. in million)				
	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
Foreign exchange loss / (gain) (net)	1.55	3.77	(1.58)	29.22	16.84
Foreign exchange (gain) on buyers' credit from banks (net)	(4.13)	(1.16)	(3.53)	(3.74)	(2.04)
<b>Total</b>	<b>(2.58)</b>	<b>2.61</b>	<b>(5.11)</b>	<b>25.48</b>	<b>14.80</b>

- Other income includes:

Particulars	(Rs. in million)				
	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
Interest income	20.09	20.40	25.14	119.00	100.54
Advances written back	80.18	-	40.53	80.18	94.25
Liabilities / provisions written back	14.26	4.81	14.86	49.24	28.66
Miscellaneous income	8.67	11.86	16.52	33.15	33.13
<b>Total</b>	<b>123.20</b>	<b>37.07</b>	<b>97.05</b>	<b>281.57</b>	<b>256.58</b>

- Since the segment information as per Accounting Standard 17- Segment Reporting, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, is provided on the basis of consolidated financial results, the same is not provided separately for the standalone financial results.
- The income from operations for the quarter ended December 31, 2015 includes revenue from advertisements published during the festive season.
- During the year ended March 31, 2016, the Board of Directors had declared and paid dividend of Rs. 6.75 per equity share out of which Rs. 3.25 per share is One Time Special Dividend. Further during the quarter ended March 31, 2016, the Board of Directors has recommended a final dividend of Rs. 4.25 per equity share of face value of Rs. 10 each, subject to the approval of shareholders in the forthcoming annual general meeting.

## 8) Statement of standalone assets and liabilities

(Rs. in million)

Particulars	As at	
	March 31, 2016	March 31, 2015
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,837.39	1,836.49
(b) Reserves and surplus	11,647.97	11,028.32
<b>Sub-total - Shareholders' funds</b>	<b>13,485.36</b>	<b>12,864.81</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	267.91	505.44
(b) Deferred tax liabilities (net)	841.81	831.97
(c) Other long-term liabilities	439.65	377.48
<b>Sub-total - Non-current liabilities</b>	<b>1,549.37</b>	<b>1,714.89</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	867.38	477.38
(b) Trade payables	1,177.55	1,214.29
(c) Other current liabilities	1,764.67	1,547.86
(d) Short-term provisions	1,166.86	1,205.57
<b>Sub-total - Current liabilities</b>	<b>4,976.46</b>	<b>4,445.10</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>20,011.19</b>	<b>19,024.80</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	9,345.74	8,180.68
(b) Non-current investments	709.22	697.40
(c) Long-term loans and advances	2,883.06	3,074.36
(d) Other non-current assets	16.70	32.46
<b>Sub-total - Non-current assets</b>	<b>12,954.72</b>	<b>11,984.90</b>
<b>2 Current assets</b>		
(a) Inventories	1,674.72	1,401.96
(b) Trade receivables	3,860.41	3,449.86
(c) Cash and cash equivalents	892.32	1,760.74
(d) Short-term loans and advances	602.87	409.17
(e) Other current assets	26.15	18.17
<b>Sub-total - Current assets</b>	<b>7,056.47</b>	<b>7,039.90</b>
<b>TOTAL - ASSETS</b>	<b>20,011.19</b>	<b>19,024.80</b>

9) Previous quarter's / year figures have been regrouped / reclassified wherever necessary to conform to the current quarter / year presentation.

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

Place : Mumbai  
Date: May 20, 2016

Managing Director