

D. B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051
Statement of audited standalone financial results for the year ended March 31, 2019

(₹ in million except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Unaudited (Refer Note 4)	Unaudited	Unaudited (Refer Note 4)	Audited	Audited
I Revenue from operations (Refer Note 3)	5,885.18	6,597.07	5,602.78	24,626.97	23,111.61
II Other income	24.91	19.18	73.54	165.72	238.72
III Total income (I + II)	5,910.09	6,616.25	5,676.32	24,792.69	23,350.33
IV Expenses					
a) Cost of materials consumed	2,204.41	2,517.07	1,954.11	9,226.90	7,341.51
b) Changes in inventories of finished goods	7.54	(4.15)	(19.10)	9.43	(34.06)
c) Employee benefits expense	1,078.21	1,113.71	1,094.54	4,350.65	4,363.93
d) Finance costs	18.26	19.18	19.92	85.03	66.99
e) Depreciation and amortisation expense	243.01	248.65	242.36	985.67	922.37
f) Other expenses (Refer Note 3)	1,553.07	1,572.73	1,593.47	5,996.85	5,800.41
Total expenses	5,104.50	5,467.19	4,885.30	20,654.53	18,461.15
V Profit before exceptional items and tax (III- IV)	805.59	1,149.06	791.02	4,138.16	4,889.18
VI Exceptional items	-	-	-	-	-
VII Profit before tax (V-VI)	805.59	1,149.06	791.02	4,138.16	4,889.18
VIII Tax expense					
a) Current tax	307.85	376.00	194.22	1,483.85	1,651.22
b) Deferred tax	(47.20)	16.25	23.17	(85.00)	(6.60)
	260.65	392.25	217.39	1,398.85	1,644.62
IX Net profit for the quarter / year (VII-VIII)	544.94	756.81	573.63	2,739.31	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	(8.22)	-	8.94	7.64	10.30
Income tax effect on the above	2.87	-	(3.02)	(2.67)	(3.49)
ii) Net gain/(loss) on Fair Value Through OCI equity instruments	8.91	-	99.30	8.91	92.58
Income tax effect on the above	1.15	-	(29.74)	1.15	(26.56)
Other comprehensive income (i+ii)	4.71	-	75.48	15.03	72.83
XI Total comprehensive income (IX+X)	549.65	756.81	649.11	2,754.34	3,317.39
XII Paid-up equity share capital (face value ₹ 10/- each, fully paid) (Refer Note 2)	1,749.11	1,748.97	1,840.28	1,749.11	1,840.28
XIII Other equity				16,570.57	17,500.07
XIV Earnings per share (EPS)					
EPS (of ₹ 10/- each) (not annualised) (Refer Note 2)					
- Basic	3.12	4.33	3.12	15.33	17.64
- Diluted	3.11	4.32	3.11	15.31	17.61

Notes:

- The statement of audited standalone financial results for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 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. The impact of Ind AS 115 on these results is as under:

Particulars	(₹ in million)	
	Quarter ended March 31, 2018	Year ended March 31, 2018
Decrease in Revenue from operations	70.03	173.18
Decrease in Other expenses	70.03	173.18
Increase in Trade receivables	-	116.30
Increase in Contract liabilities	-	269.36
Decrease in Other current liabilities	-	153.06

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.

- The figures of March 31, 2018 and March 31, 2019 quarters are the balancing figures between audited figures in respect of the full financial year upto March 31, 2018 and March 31, 2019 and the unaudited published year-to-date figures upto December 31, 2017 and December 31, 2018 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Board of Directors at its meeting held on May 16, 2019, has declared an interim dividend of Rs. 8/- 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.
- 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.

7) Statement of audited standalone assets and liabilities

(₹ in million)

Particulars	As at	
	March 31, 2019	March 31, 2018
ASSETS		
1 Non-current assets		
Property, plant and equipment	8,058.71	8,342.25
Capital work-in-progress	11.57	212.86
Investment properties	803.67	595.62
Intangible assets	980.42	1,057.36
Financial assets		
Investments	444.41	434.49
Bank balances other than cash equivalents	-	3.22
Loans	-	300.00
Other financial assets	374.53	357.43
Non-current tax assets (Net)	14.00	16.85
Other non-current assets	1,880.15	1,897.51
Sub-total - Non-current assets	12,567.46	13,217.59
2 Current assets		
Inventories	2,495.54	1,599.38
Financial assets		
Trade receivables (Refer Note 3)	6,369.42	5,533.59
Cash and cash equivalents	1,314.24	2,975.70
Bank balances other than cash equivalents	2.99	230.80
Loans	309.10	9.12
Other financial assets	5.81	28.58
Other current assets	927.30	1,008.29
Sub-total - Current assets	11,424.40	11,385.46
TOTAL	23,991.86	24,603.05
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,749.11	1,840.28
Other equity	16,570.57	17,500.07
Sub-total - Equity	18,319.68	19,340.35
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Other financial liabilities	570.38	527.51
Liabilities for Non-current tax (Net)	69.46	91.69
Deferred tax liabilities (Net)	720.97	804.45
Sub-total - Non-current liabilities	1,360.81	1,423.65
2 Current liabilities		
Financial liabilities		
Borrowings	508.15	448.65
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	8.65	8.91
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,947.60	2,581.53
Other financial liabilities	97.33	100.28
Contract liabilities (Refer Note 3)	275.30	269.36
Liabilities for current tax (Net)	29.39	3.22
Provisions	189.50	192.55
Other current liabilities (Refer Note 3)	255.45	234.55
Sub-total - Current liabilities	4,311.37	3,839.05
TOTAL	23,991.86	24,603.05

8) 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: May 16, 2019

Deputy Managing Director

D. B. CORP LIMITED

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

Statement of audited consolidated financial results for the year ended March 31, 2019

(₹ in million except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Unaudited (Refer Note 4)	Unaudited	Unaudited (Refer Note 4)	Audited	Audited
I Revenue from operations (Refer Note 3)	5,885.22	6,597.07	5,602.78	24,627.01	23,111.68
II Other income	25.24	19.30	71.89	166.48	237.54
III Total income (I + II)	5,910.46	6,616.37	5,674.67	24,793.49	23,349.22
IV Expenses					
a) Cost of materials consumed	2,204.41	2,517.07	1,954.11	9,226.90	7,341.51
b) Changes in inventories of finished goods	7.55	(4.15)	(19.10)	9.43	(34.06)
c) Employee benefits expense	1,078.22	1,113.71	1,094.54	4,350.65	4,364.13
d) Finance costs	18.26	19.18	19.92	85.04	66.99
e) Depreciation and amortisation expense	243.15	248.89	242.61	986.28	923.50
f) Other expenses (Refer Note 3)	1,553.49	1,573.14	1,594.01	5,997.78	5,802.55
Total expenses	5,105.08	5,467.84	4,886.09	20,656.08	18,464.62
V Profit before exceptional items and tax (III- IV)	805.38	1,148.53	788.58	4,137.41	4,884.60
VI Exceptional items	-	-	-	-	-
VII Profit before tax (V-VI)	805.38	1,148.53	788.58	4,137.41	4,884.60
VIII Tax expense					
a) Current tax	308.00	376.00	194.22	1,484.00	1,651.22
b) Deferred tax	(47.20)	16.26	23.45	(85.00)	(6.32)
	260.80	392.26	217.67	1,399.00	1,644.90
IX Net profit for the quarter / year (VII-VIII)	544.58	756.27	570.91	2,738.41	3,239.70
X Attributable to:					
Equity holders of the parent	544.58	756.27	570.91	2,738.41	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	(8.22)	-	8.94	7.64	10.30
Income tax effect on the above	2.87	-	(3.02)	(2.67)	(3.49)
ii) Net gain/(loss) on Fair Value Through OCI equity instruments	8.91	-	99.30	8.91	92.58
Income tax effect on the above	1.15	-	(29.74)	1.15	(26.56)
Other comprehensive income (i+ii)	4.71	-	75.48	15.03	72.83
XII Total comprehensive income (X+XI)	549.29	756.27	646.39	2,753.44	3,312.53
Attributable to:					
Equity holders of the parent	549.29	756.27	646.39	2,753.44	3,312.53
Non-controlling interest	-	-	-	-	-
XIII Paid-up equity share capital (face value ₹ 10/- each, fully paid) (Refer Note 2)	1,749.11	1,748.97	1,840.28	1,749.11	1,840.28
XIV Other equity				16,520.23	17,450.62
XV Earnings per share (EPS)					
EPS (of ₹ 10/- each) (not annualised) (Refer Note 2)					
- Basic	3.11	4.32	3.10	15.32	17.61
- Diluted	3.11	4.32	3.10	15.31	17.58

Notes:

- The statement of audited consolidated financial results for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 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. The impact of Ind AS 115 on these results is as under:

Particulars	(₹ in million)	
	Quarter ended March 31, 2018	Year ended March 31, 2018
Decrease in Revenue from operations	70.03	173.18
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Increase in Contract liabilities	-	269.71
Decrease in Other current liabilities	-	153.41

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 figures of March 31, 2018 and March 31, 2019 quarters are the balancing figures between audited figures in respect of the full financial year upto March 31, 2018 and March 31, 2019 and the unaudited published year-to-date figures upto December 31, 2017 and December 31, 2018 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Board of Directors at its meeting held on May 16, 2019, has declared an interim dividend of Rs. 8/- 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.

6) Statement of audited consolidated assets and liabilities

(' in million)

Particulars	As at	
	March 31, 2019	March 31, 2018
ASSETS		
1 Non-current assets		
Property, plant and equipment	8,060.03	8,344.18
Capital work-in-progress	11.57	212.87
Investment properties	803.67	595.62
Goodwill	19.13	19.13
Other intangible assets	980.42	1,057.37
Financial assets		
Investments	365.85	355.94
Bank balances other than cash equivalents	-	3.22
Loans	-	300.00
Other financial assets	374.53	357.43
Non-current tax assets (Net)	14.00	17.14
Other non-current assets	1,880.15	1,897.51
Sub-total - Non-current assets	12,509.35	13,160.41
2 Current assets		
Inventories	2,495.54	1,599.38
Financial assets		
Trade receivables (Refer Note 3)	6,369.34	5,533.92
Cash and cash equivalents	1,316.06	2,979.51
Bank balances other than cash equivalents	12.65	239.89
Loans	307.10	9.12
Other financial assets	3.10	24.42
Other current assets	928.80	1,007.70
Sub-total - Current assets	11,432.59	11,393.94
TOTAL	23,941.94	24,554.35
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,749.11	1,840.28
Other equity	16,520.23	17,450.62
Sub-total - Equity	18,269.34	19,290.90
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Other financial liabilities	570.38	527.51
Liabilities for Non-current tax (Net)	69.46	91.69
Deferred tax liabilities (Net)	720.97	804.45
Sub-total - Non-current liabilities	1,360.81	1,423.65
2 Current liabilities		
Financial liabilities		
Borrowings	508.14	448.65
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	8.65	8.91
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Other financial liabilities	97.33	100.28
Contract liabilities (Refer Note 3)	275.32	269.71
Liabilities for current tax (Net)	29.17	3.22
Provisions	189.50	192.55
Other current liabilities (Refer Note 3)	255.52	234.58
Sub-total - Current liabilities	4,311.79	3,839.80
TOTAL	23,941.94	24,554.35

7) Statement of audited segment information for the year ended March 31, 2019:

(₹ in million)

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Unaudited (Refer Note 4)	Unaudited	Unaudited (Refer Note 4)	Audited	Audited
Segment revenue: (Refer Note 3)					
(a) Printing and publishing of newspaper and periodicals	5,376.65	5,894.60	5,083.99	22,438.54	21,071.77
(b) Radio	387.77	465.06	359.16	1,545.69	1,352.38
(c) Event	22.61	97.82	28.91	168.01	169.90
(d) Internet	98.95	140.90	131.02	484.85	518.80
Total	5,885.98	6,598.38	5,603.08	24,637.09	23,112.85
(e) Less: Inter segment revenue	0.76	1.31	0.30	10.08	1.17
Total revenue from operations	5,885.22	6,597.07	5,602.78	24,627.01	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	786.50	925.17	757.13	3,789.92	4,802.59
(b) Radio	100.62	170.38	86.41	400.28	238.11
(c) Event	1.12	41.15	(2.80)	55.69	53.69
(d) Internet	(24.32)	14.05	(53.55)	(42.33)	(247.52)
Total	863.92	1,150.75	787.19	4,203.56	4,846.87
Less:					
(i) Finance costs	18.26	19.18	19.92	85.04	66.99
(ii) Other unallocable expenses	52.21	(8.54)	24.98	102.59	74.62
(iii) Unallocable income	(11.93)	(8.42)	(46.29)	(121.48)	(179.34)
Profit before tax	805.38	1,148.53	788.58	4,137.41	4,884.60
Segment assets					
(a) Printing and publishing of newspaper and periodicals	19,198.49	20,030.81	17,984.64	19,198.49	17,984.64
(b) Radio	2,111.66	2,075.58	2,041.83	2,111.66	2,041.83
(c) Event	3.02	3.42	6.43	3.02	6.43
(d) Internet	244.98	260.68	246.12	244.98	246.12
(e) Unallocated	2,383.79	1,998.86	4,275.33	2,383.79	4,275.33
Total Assets	23,941.94	24,369.35	24,554.35	23,941.94	24,554.35
Segment liabilities					
(a) Printing and publishing of newspaper and periodicals	3,020.98	2,933.45	2,780.31	3,020.98	2,780.31
(b) Radio	552.89	515.87	434.60	552.89	434.60
(c) Event	0.59	1.29	1.28	0.59	1.28
(d) Internet	104.71	97.11	85.56	104.71	85.56
(e) Unallocated	1,993.44	2,681.55	1,961.69	1,993.44	1,961.69
Total Liabilities	5,672.61	6,229.27	5,263.44	5,672.61	5,263.44

8) 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: May 16, 2019

Deputy Managing Director