

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, 2021

(Rs. in million except per share data)

Particulars	Quarter ended			Nine months ended		
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	5,455.20	4,467.98	4,943.21	12,965.74	10,511.01	15,077.03
II Other income	39.25	44.49	22.51	120.86	109.18	144.44
III Total income (I + II)	5,494.45	4,512.47	4,965.72	13,086.60	10,620.19	15,221.47
IV Expenses						
a) Cost of materials consumed	1,593.81	1,283.69	1,213.76	3,973.09	3,001.05	4,214.01
b) Changes in inventories of finished goods	1.76	(0.51)	(1.24)	0.42	6.74	2.55
c) Employee benefits expense	952.86	951.95	911.13	2,786.15	2,733.07	3,793.66
d) Finance costs	20.46	47.47	55.50	123.10	195.16	243.08
e) Depreciation and amortisation expense	275.40	276.32	290.25	829.91	867.20	1,148.70
f) Other expenses	1,486.67	1,223.39	1,163.43	3,762.19	2,733.64	4,019.94
Total expenses	4,330.96	3,782.31	3,632.83	11,474.86	9,536.86	13,421.94
V Profit before exceptional items and tax (III- IV)	1,163.49	730.16	1,332.89	1,611.74	1,083.33	1,799.53
VI Exceptional income (refer note 2)	-	-	-	-	-	131.94
VII Profit before tax (V+VI)	1,163.49	730.16	1,332.89	1,611.74	1,083.33	1,931.47
VIII Tax expense						
a) Current tax	289.85	215.32	368.70	505.17	376.20	622.80
b) Deferred tax	8.51	(22.59)	(26.15)	(73.67)	(87.84)	(104.61)
	298.36	192.73	342.55	431.50	288.36	518.19
IX Net profit for the quarter/period (VII-VIII)	865.13	537.43	990.34	1,180.24	794.97	1,413.28
X Other comprehensive income / (loss) ('OCI')						
Items that will not be reclassified to profit or loss in subsequent periods:						
i) Remeasurement gain/(loss) on defined benefit plans	-	5.27	-	5.27	(1.50)	6.69
Income tax effect on the above	-	(1.33)	-	(1.33)	0.38	(1.69)
ii) Net (loss) on Fair Value Through OCI equity instruments	-	-	-	-	-	(38.20)
Income tax effect on the above	-	-	-	-	-	9.77
Other comprehensive income / (loss) (i+ii)	-	3.94	-	3.94	(1.12)	(23.43)
XI Total comprehensive income (IX+X)	865.13	541.37	990.34	1,184.18	793.85	1,389.85
XII Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,767.61	1,749.66	1,749.55	1,767.61	1,749.55	1,749.61
XIII Other equity						16,527.53
XIV Earnings per share (EPS)						
EPS (of Rs. 10/- each) (not annualised)						
- Basic	4.92	3.07	5.66	6.73	4.54	8.08
- Diluted	4.90	3.04	5.65	6.71	4.53	8.04

Notes:

- The statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2022. There are no qualifications in the report issued by the auditors.
- During the year ended March 31, 2021, the Company had reassessed its performance royalty liability recorded in earlier years post the Intellectual Property Appellate Board (IPAB) order and had accordingly written back Rs. 131.94 million.
- 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 Income-Tax Department had carried out a search operation at the Company's various business premises, under Section 132 of the Income-tax Act, 1961 in July 2021. The Company had extended full cooperation to the Income-tax officials during the search and provided all the information sought by them. The Company had made the necessary disclosures to the stock exchanges in this regard on July 23, 2021, in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). As on the date of issuance of these financial results, the Company has not received any formal communication from the Income-tax department regarding the findings of their investigation / examination. Management is of the view that this will not likely to have any material impact on the Company's financial position as at December 31, 2021 and the performance for the quarter and nine months ended on that date and hence no provision for any liability has been recognised in these financial results.
- The COVID-19 situation continues to evolve. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no additional adjustment is required in the standalone financial results for the quarter and nine months ended December 31, 2021. Given the uncertainty associated with its nature and duration, the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

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

Deputy Managing Director

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated January 28, 2022.

Date: January 28, 2022

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, 2021

Particulars		Quarter ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	5,455.20	4,467.98	4,943.21	12,965.75	10,511.01	15,077.03
II	Other income	39.34	44.59	22.60	121.13	109.50	144.86
III	Total income (I + II)	5,494.54	4,512.57	4,965.81	13,086.88	10,620.51	15,221.89
IV	Expenses						
	a) Cost of materials consumed	1,593.81	1,283.69	1,213.76	3,973.09	3,001.05	4,214.01
	b) Changes in inventories of finished goods	1.76	(0.51)	(1.24)	0.42	6.74	2.55
	c) Employee benefits expense	952.86	951.95	911.13	2,786.15	2,733.07	3,793.66
	d) Finance costs	20.46	47.47	55.51	123.11	195.16	243.09
	e) Depreciation and amortisation expense	275.41	276.33	290.30	829.99	867.39	1,148.94
	f) Other expenses	1,486.68	1,223.21	1,163.44	3,762.27	2,733.65	4,019.11
	Total expenses	4,330.98	3,782.14	3,632.90	11,475.03	9,537.06	13,421.36
V	Profit before exceptional items and tax (III- IV)	1,163.56	730.43	1,332.91	1,611.85	1,083.45	1,800.53
VI	Exceptional income (refer note 2)	-	-	-	-	-	131.94
VII	Profit before tax (V+VI)	1,163.56	730.43	1,332.91	1,611.85	1,083.45	1,932.47
VIII	Tax expense						
	a) Current tax	289.85	215.32	368.70	505.17	376.20	622.90
	b) Deferred tax	8.51	(22.59)	(26.15)	(73.67)	(87.85)	(104.61)
		298.36	192.73	342.55	431.50	288.35	518.29
IX	Net profit for the quarter/period (VII-VIII)	865.20	537.70	990.36	1,180.35	795.10	1,414.18
X	Attributable to:						
	Equity holders of the parent	865.20	537.70	990.36	1,180.35	795.10	1,414.18
	Non-controlling interest	-	-	-	-	-	-
XI	Other comprehensive income / (loss) ('OCI')						
	Items that will not be reclassified to profit or loss in subsequent periods:						
	i) Remeasurement gain/(loss) on defined benefit plans	-	5.27	-	5.27	(1.50)	6.69
	Income tax effect on the above	-	(1.33)	-	(1.33)	0.38	(1.69)
	ii) Net (loss) on Fair Value Through OCI equity instruments	-	-	-	-	-	(38.20)
	Income tax effect on the above	-	-	-	-	-	9.77
	Other comprehensive income / (loss) (+ii)	-	3.94	-	3.94	(1.12)	(23.43)
XII	Total comprehensive income (IX+XI)	865.20	541.64	990.36	1,184.29	793.98	1,390.75
	Attributable to:						
	Equity holders of the parent	865.20	541.64	990.36	1,184.29	793.98	1,390.75
	Non-controlling interest	-	-	-	-	-	-
XIII	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,767.61	1,749.66	1,749.55	1,767.61	1,749.55	1,749.61
XIV	Other equity						16,479.03
XV	Earnings per share (EPS)						
	EPS (of Rs. 10/- each) (not annualised)						
	- Basic	4.92	3.07	5.66	6.73	4.54	8.08
	- Diluted	4.91	3.04	5.65	6.72	4.53	8.04

Notes:

- The statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2022. There are no qualifications in the report issued by the auditors.
- During the year ended March 31, 2021, the Group had reassessed its performance royalty liability recorded in earlier years post the Intellectual Property Appellate Board (IPAB) order and had accordingly written back Rs. 131.94 million.
- The Income-Tax Department had carried out a search operation at the Company's various business premises, under Section 132 of the Income-tax Act, 1961 in July 2021. The Company had extended full cooperation to the Income-tax officials during the search and provided all the information sought by them. The Company had made the necessary disclosures to the stock exchanges in this regard on July 23, 2021, in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). As on the date of issuance of these financial results, the Company has not received any formal communication from the Income-tax department regarding the findings of their investigation / examination. Management is of the view that this will not likely to have any material impact on the Company's financial position as at December 31, 2021 and the performance for the quarter and nine months ended on that date and hence no provision for any liability has been recognised in these financial results.
- The COVID-19 situation continues to evolve. The Group has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no additional adjustment is required in the consolidated financial results for the quarter and nine months ended December 31, 2021. Given the uncertainty associated with its nature and duration, the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.

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5) Statement of segment information:

(Rs. in million)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue:						
(a) Printing, Publishing and allied business	5,082.19	4,184.50	4,653.94	12,155.06	9,961.83	14,258.11
(b) Radio	374.81	286.51	289.91	816.14	550.96	824.43
Total	5,457.00	4,471.01	4,943.85	12,971.20	10,512.79	15,082.54
(e) Less: Inter segment revenue	1.80	3.03	0.64	5.45	1.78	5.51
Total revenue from operations	5,455.20	4,467.98	4,943.21	12,965.75	10,511.01	15,077.03
Segment results profit / (loss) before tax, unallocable income and expenses, finance costs and exceptional items from each segment						
(a) Printing, Publishing and allied business	1,065.34	732.59	1,347.40	1,628.59	1,329.55	2,068.28
(b) Radio	107.77	47.63	69.56	113.49	(42.25)	12.23
Total	1,173.11	780.22	1,416.96	1,742.08	1,287.30	2,080.51
Less:						
(i) Finance costs	20.46	47.47	55.51	123.11	195.16	243.09
(ii) Other unallocable expenses	15.57	29.51	42.24	88.29	69.41	116.35
(iii) Unallocable income	(26.48)	(27.19)	(13.70)	(81.17)	(60.72)	(79.46)
(iv) Exceptional income (refer note 2)	-	-	-	-	-	(131.94)
Profit before tax	1,163.56	730.43	1,332.91	1,611.85	1,083.45	1,932.47
Segment assets						
(a) Printing, Publishing and allied business	18,180.98	17,857.92	19,672.81	18,180.98	19,672.81	18,469.04
(b) Radio	1,972.50	1,881.61	2,005.36	1,972.50	2,005.36	2,003.31
(c) Unallocated	4,856.98	4,506.88	2,830.63	4,856.98	2,830.63	4,287.32
Total Assets	25,010.46	24,246.41	24,508.80	25,010.46	24,508.80	24,759.67
Segment liabilities						
(a) Printing, Publishing and allied business	2,852.65	2,435.37	2,792.40	2,852.65	2,792.40	2,673.19
(b) Radio	452.27	395.33	492.14	452.27	492.14	382.20
(c) Unallocated	3,068.59	3,154.66	3,626.22	3,068.59	3,626.22	3,475.64
Total Liabilities	6,373.51	5,985.36	6,910.76	6,373.51	6,910.76	6,531.03

For and on behalf of the Board of Directors of

D. B. Corp Limited

Deputy Managing Director

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Date: January 28, 2022