

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 ended June 30, 2020

(Rs. in million except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Unaudited (Refer Note 2)	Unaudited	Audited
I Revenue from operations	2,104.14	4,866.54	6,070.31	22,236.99
II Other income	52.63	30.71	41.15	124.17
III Total income (I + II)	2,156.77	4,897.25	6,111.46	22,361.16
IV Expenses				
a) Cost of materials consumed	801.70	1,686.91	2,051.25	7,662.38
b) Changes in inventories of finished goods	0.50	4.64	0.56	1.78
c) Employee benefits expense	922.69	1,043.32	1,038.04	4,181.18
d) Finance costs	70.80	69.98	53.17	251.06
e) Depreciation and amortisation expense	288.55	301.10	303.49	1,206.65
f) Other expenses	709.79	1,472.17	1,225.48	5,577.57
Total expenses	2,794.03	4,578.12	4,671.99	18,880.62
V Profit / (loss) before exceptional items and tax (III- IV)	(637.26)	319.13	1,439.47	3,480.54
VI Exceptional items	-	-	-	-
VII Profit / (loss) before tax (V-VI)	(637.26)	319.13	1,439.47	3,480.54
VIII Tax expense [Refer Note 3]				
a) Current tax	-	96.82	521.00	939.98
b) Deferred tax	(156.71)	(18.24)	(18.82)	(208.26)
	(156.71)	78.58	502.18	731.72
IX Net profit / (loss) for the period (VII-VIII)	(480.55)	240.55	937.29	2,748.82
X Other comprehensive income / (loss) ('OCI')				
Items that will not be reclassified to profit or loss in subsequent periods:				
i) Remeasurement (loss)/gain on defined benefit plans	-	7.94	-	(60.17)
Income tax effect on the above	-	(2.00)	-	13.81
ii) Net (loss)/gain on Fair Value Through OCI equity instruments	-	(184.35)	-	(184.35)
Income tax effect on the above	-	43.60	-	43.60
Other comprehensive income / (loss) (i+ii)	-	(134.81)	-	(187.11)
XI Total comprehensive income / (loss) (IX+X)	(480.55)	105.74	937.29	2,561.71
XII Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.55	1,749.55	1,749.29	1,749.55
XIII Other equity				15,084.06
XIV Earnings / (loss) per share (EPS)				
EPS (of Rs. 10/- each) (not annualised)				
- Basic	(2.75)	1.37	5.36	15.71
- Diluted	(2.75)	1.37	5.35	15.70

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 August 13, 2020.

Notes:

- 1) The statement of standalone unaudited financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2020. There are no qualifications in the report issued by the auditors.
- 2) The figures of March 31, 2020 quarters are the balancing figures between audited figures in respect of the full financial year upto March 31, 2020 and the unaudited published year-to-date figures upto December 31, 2019 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3) 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, to pay income tax at a lower rate of 22% (plus applicable surcharge and cess). 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.
- 4) 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.
- 5) Uncertainty caused by the Covid-19 pandemic has led to the short-term slowdown in the business operations, however the Company is experiencing pick-up of its operations post lock down. In preparation of these financial results for the quarter ended June 30, 2020, the Company has taken into account internal and external information for assessing possible impacts of Covid-19 including impact on its business operations, liquidity, financial position and recoverability of its assets and has concluded that there are no material adjustments required in the standalone financial results.

However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly 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**

Managing Director

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Date: August 13, 2020

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(Rs. in million except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Unaudited (Refer Note 2)	Unaudited	Audited
I Revenue from operations	2,104.14	4,866.54	6,070.31	22,238.27
II Other income	52.77	30.98	41.26	124.79
III Total income (I + II)	2,156.91	4,897.52	6,111.57	22,363.06
IV Expenses				
a) Cost of materials consumed	801.70	1,686.91	2,051.25	7,662.38
b) Changes in inventories of finished goods	0.50	4.64	0.56	1.78
c) Employee benefits expense	922.69	1,043.32	1,038.04	4,181.18
d) Finance costs	70.80	69.98	53.17	251.06
e) Depreciation and amortisation expense	288.63	301.22	303.62	1,207.16
f) Other expenses	709.79	1,472.19	1,225.50	5,577.87
Total expenses	2,794.11	4,578.26	4,672.14	18,881.43
V Profit / (loss) before exceptional items and tax (III- IV)	(637.20)	319.26	1,439.43	3,481.63
VI Exceptional items	-	-	-	-
VII Profit / (loss) before tax (V-VI)	(637.20)	319.26	1,439.43	3,481.63
VIII Tax expense [Refer Note 3]				
a) Current tax	-	96.98	521.00	940.13
b) Deferred tax	(156.71)	(18.24)	(18.82)	(208.26)
	(156.71)	78.74	502.18	731.87
IX Net profit / (loss) for the period (VII-VIII)	(480.49)	240.52	937.25	2,749.76
X Attributable to:				
Equity holders of the parent	(480.49)	240.52	937.25	2,749.76
Non-controlling interest	-	-	-	-
XI Other comprehensive income / (loss) ('OCI')				
Items that will not be reclassified to profit or loss in subsequent periods:				
i) Remeasurement (loss)/gain on defined benefit plans	-	7.94	-	(60.17)
Income tax effect on the above	-	(2.00)	-	13.81
ii) Net (loss)/gain on Fair Value Through OCI equity instruments	-	(184.35)	-	(184.35)
Income tax effect on the above	-	43.60	-	43.60
Other comprehensive income / (loss) (i+ii)	-	(134.81)	-	(187.11)
XII Total comprehensive income / (loss) (IX+X)	(480.49)	105.71	937.25	2,562.65
Attributable to:				
Equity holders of the parent	(480.49)	105.71	937.25	2,562.65
Non-controlling interest	-	-	-	-
XIII Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.55	1,749.55	1,749.29	1,749.55
XIV Other equity				15,034.65
XV Earnings / (loss) per share (EPS)				
EPS (of Rs. 10/- each) (not annualised)				
- Basic	(2.75)	1.37	5.36	15.72
- Diluted	(2.75)	1.37	5.35	15.70

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Notes:

- 1) The statement of consolidated unaudited financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2020. There are no qualifications in the report issued by the auditors.
- 2) The figures of March 31, 2020 quarters are the balancing figures between audited figures in respect of the full financial year upto March 31, 2020 and the unaudited published year-to-date figures upto December 31, 2019 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3) 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, to pay income tax at a lower rate of 22% (plus applicable surcharge and cess). 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.
- 4) Uncertainty caused by the Covid-19 pandemic has led to the short-term slowdown in the business operations, however the Company is experiencing pick-up of its operations post lock down. In preparation of these financial results for the quarter ended June 30, 2020, the Company has taken into account internal and external information for assessing possible impacts of Covid-19 including impact on its business operations, liquidity, financial position and recoverability of its assets and has concluded that there are no material adjustments required in the consolidated financial results.

However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly 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.

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5) Statement of segment information:

Particulars	(Rs. in million)			
	Quarter ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Unaudited (Refer Note 2)	Unaudited	Audited
Segment revenue:				
(a) Printing, Publishing and allied business	2,024.33	4,550.43	5,695.31	20,862.39
(b) Radio	79.87	318.25	376.52	1,381.78
Total	2,104.20	4,868.68	6,071.83	22,244.17
(e) Less: Inter segment revenue	0.06	2.14	1.51	5.90
Total revenue from operations	2,104.14	4,866.54	6,070.31	22,238.27
Segment results profit / (loss) before tax, unallocable income and expenses and finance costs from each segment				
(a) Printing, Publishing and allied business	(475.49)	453.64	1,407.97	3,657.53
(b) Radio	(101.27)	58.31	90.90	273.59
Total	(576.76)	511.95	1,498.87	3,931.12
Less:				
(i) Finance costs	70.80	69.98	53.17	251.06
(ii) Other unallocable expenses	13.68	137.20	21.62	249.43
(iii) Unallocable income	(24.04)	(14.49)	(15.35)	(51.00)
Profit / (loss) before tax	(637.20)	319.26	1,439.43	3,481.63
Segment assets				
(a) Printing, Publishing and allied business	18,853.18	19,609.06	20,292.00	19,609.06
(b) Radio	2,099.21	2,274.29	2,370.87	2,274.29
(c) Unallocated	2,954.54	2,975.27	2,005.42	2,975.27
Total Assets	23,906.93	24,858.62	24,668.29	24,858.62
Segment liabilities				
(a) Printing, Publishing and allied business	2,836.51	2,978.43	2,735.30	2,978.43
(b) Radio	552.63	554.76	561.99	554.76
(c) Unallocated	4,211.98	4,541.23	4,105.27	4,541.23
Total Liabilities	7,601.12	8,074.42	7,402.56	8,074.42

For and on behalf of the Board of Directors of

D. B. Corp Limited**Managing Director**

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