

**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 year ended March 31, 2021

(Rs. in million except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2021	December 30, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer Note 2)	Audited	Audited
I Revenue from operations	4,566.01	4,943.21	4,866.54	15,077.03	22,236.99
II Other income	35.27	22.51	30.71	144.44	124.17
III <b>Total income (I + II)</b>	<b>4,601.28</b>	<b>4,965.72</b>	<b>4,897.25</b>	<b>15,221.47</b>	<b>22,361.16</b>
IV <b>Expenses</b>					
a) Cost of materials consumed	1,212.96	1,213.76	1,686.91	4,214.01	7,662.38
b) Changes in inventories of finished goods	(4.19)	(1.24)	4.64	2.55	1.78
c) Employee benefits expense	1,060.58	911.13	1,043.32	3,793.66	4,181.18
d) Finance costs	47.93	55.50	69.98	243.08	251.06
e) Depreciation and amortisation expense	281.50	290.25	301.10	1,148.70	1,206.65
f) Other expenses	1,286.26	1,163.43	1,472.17	4,019.94	5,577.57
<b>Total expenses</b>	<b>3,885.04</b>	<b>3,632.83</b>	<b>4,578.12</b>	<b>13,421.94</b>	<b>18,880.62</b>
V <b>Profit before exceptional items and tax (III- IV)</b>	<b>716.24</b>	<b>1,332.89</b>	<b>319.13</b>	<b>1,799.53</b>	<b>3,480.54</b>
VI Exceptional income (refer note 4)	131.94	-	-	131.94	-
VII <b>Profit before tax (V+VI)</b>	<b>848.18</b>	<b>1,332.89</b>	<b>319.13</b>	<b>1,931.47</b>	<b>3,480.54</b>
VIII <b>Tax expense</b>					
a) Current tax	246.60	368.70	96.82	622.80	939.98
b) Deferred tax	(16.77)	(26.15)	(18.24)	(104.61)	(208.26)
	<b>229.83</b>	<b>342.55</b>	<b>78.58</b>	<b>518.19</b>	<b>731.72</b>
IX <b>Net profit for the quarter/year (VII-VIII)</b>	<b>618.35</b>	<b>990.34</b>	<b>240.55</b>	<b>1,413.28</b>	<b>2,748.82</b>
X <b>Other comprehensive income / (loss) ('OCI')</b>					
<b>Items that will not be reclassified to profit or loss in subsequent periods:</b>					
i) Remeasurement (loss)/gain on defined benefit plans	8.19	-	7.94	6.69	(60.17)
Income tax effect on the above	(2.06)	-	(2.00)	(1.69)	13.81
ii) Net (loss)/gain on Fair Value Through OCI equity instruments	(38.20)	-	(184.35)	(38.20)	(184.35)
Income tax effect on the above	9.77	-	43.60	9.77	43.60
<b>Other comprehensive income / (loss) (i+ii)</b>	<b>(22.30)</b>	<b>-</b>	<b>(134.81)</b>	<b>(23.43)</b>	<b>(187.11)</b>
XI <b>Total comprehensive income (IX+X)</b>	<b>596.05</b>	<b>990.34</b>	<b>105.74</b>	<b>1,389.85</b>	<b>2,561.71</b>
XII Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.61	1,749.55	1,749.55	1,749.61	1,749.55
XIII Other equity				16,527.53	15,084.06
XIV <b>Earnings per share (EPS)</b>					
EPS (of Rs. 10/- each) (not annualised)					
- Basic	3.53	5.66	1.37	8.08	15.71
- Diluted	3.51	5.65	1.37	8.04	15.70

**Notes:**

- The statement of standalone audited financial results for the year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 17, 2021. There are no qualifications in the report issued by the auditors.
- The figures of March 31, 2020 and March 31, 2021 quarters are the balancing figures between audited figures in respect of the full financial year upto March 31, 2020 and March 31, 2021 and the unaudited published year-to-date figures upto December 31, 2019 and December 31, 2020 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 have recommended a final dividend of Rs. 3 per equity share of Rs. 10 each for the year ended March 31, 2021, subject to necessary approval by the members in ensuing Annual General Meeting.
- The Company has reassessed its performance royalty liability recorded in earlier years post the Intellectual Property Appellate Board (IPAB) order and has 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 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 year ended March 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.

The statutory auditors have Digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated June 17, 2021.

## 7) Statement of standalone assets and liabilities

(Rs. in million)

Particulars	As at	
	March 31, 2021	March 31, 2020
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	5,713.12	6,292.27
Capital work-in-progress	4.42	8.74
Right-of-use assets	4,537.95	4,152.11
Investment properties	940.71	853.60
Intangible assets	809.11	896.22
Financial assets		
Investments	221.86	260.06
Bank balances other than cash equivalents	3.25	-
Loans	250.00	300.00
Other financial assets	375.38	361.43
Non-current tax assets (Net)	51.53	51.32
Other non-current assets	672.51	695.63
<b>Sub-total - Non-current assets</b>	<b>13,579.84</b>	<b>13,871.38</b>
<b>2 Current assets</b>		
Inventories	2,334.79	2,529.00
Financial assets		
Trade receivables	4,969.01	6,306.14
Cash and cash equivalents	1,196.65	333.93
Bank balances other than cash equivalents	1,911.54	1,004.73
Loans	4.62	8.70
Other financial assets	8.93	9.75
Other current assets	802.86	843.67
<b>Sub-total - Current assets</b>	<b>11,228.40</b>	<b>11,035.92</b>
<b>TOTAL</b>	<b>24,808.24</b>	<b>24,907.30</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,749.61	1,749.55
Other equity	16,527.53	15,084.06
<b>Sub-total - Equity</b>	<b>18,277.14</b>	<b>16,833.61</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	1,616.29	1,476.13
Other financial liabilities	613.79	604.01
Long-term provisions	77.00	35.86
Deferred tax liabilities (Net)	207.35	320.04
<b>Sub-total - Non-current liabilities</b>	<b>2,514.43</b>	<b>2,436.04</b>
<b>2 Current liabilities</b>		
Financial liabilities		
Borrowings	563.10	1,681.63
Lease liabilities	296.88	288.93
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	30.34	30.26
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,272.12	2,736.56
Other financial liabilities	100.42	104.83
Contract liabilities	282.02	331.80
Liabilities for current tax (Net)	78.18	67.74
Provisions	195.92	226.60
Other current liabilities	197.69	169.30
<b>Sub-total - Current liabilities</b>	<b>4,016.67</b>	<b>5,637.65</b>
<b>TOTAL</b>	<b>24,808.24</b>	<b>24,907.30</b>

The statutory auditors have Digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated June 17, 2021.

## 8) Statement of standalone cash flows

(Rs. in million)

Particulars	Year ended	
	March 31, 2021	March 31, 2020
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,931.47	3,480.54
<b>Adjustments to reconcile profit before tax to net cash flows</b>		
Loss on disposal of property, plant and equipment (net)	6.47	6.60
Loss on sale of investment properties	16.14	18.94
Finance costs	243.08	251.06
Interest income	(99.60)	(67.80)
Depreciation and amortisation expenses	1,148.70	1,206.65
Liability no longer required written back	(8.70)	(24.09)
Employee share based payment expense	53.54	(4.12)
Provision for doubtful advances	30.00	13.30
Bad debts written off	0.78	4.83
Allowance for trade receivable	224.71	264.47
Unrealised net foreign exchange differences	(29.85)	104.33
<b>Operating profit before working capital changes</b>	<b>3,516.74</b>	<b>5,254.71</b>
<b>Changes in working capital</b>		
Decrease/ (Increase) in inventories	194.21	(33.47)
Decrease/ (Increase) in trade receivables	1,111.65	(206.02)
Decrease/ (Increase) in other financial assets	62.15	(3.94)
Decrease/ (Increase) in other assets	(109.97)	(190.94)
Increase/ (Decrease) in other financial liabilities	10.43	36.05
Increase/ (Decrease) in trade payables	(427.60)	(201.53)
Increase/ (Decrease) in contract liabilities	(49.78)	56.50
Increase/ (Decrease) in other liabilities	28.39	(86.15)
Increase/ (Decrease) in employee benefit obligations	17.15	12.79
<b>Cash flow generated from operations</b>	<b>4,353.37</b>	<b>4,638.00</b>
Direct taxes paid (net of refund)	(612.56)	(1,008.42)
<b>Net cash flow from operating activities (A)</b>	<b>3,740.81</b>	<b>3,629.58</b>
<b>B. Cash flow from investing activities</b>		
Payment for property, plant and equipment (including capital work-in-progress and capital advances)	(458.41)	(443.77)
Payment for intangible assets	(10.26)	(14.84)
Payment for Right-of-use assets (upfront payment for future rentals)	(201.51)	(285.67)
Proceeds from sale of property, plant and equipment	28.47	49.03
Proceeds from sale of investment properties	108.15	106.82
Fixed deposits with maturity period more than three months placed (net)	(910.03)	(1,001.36)
Interest received	78.38	48.28
<b>Net cash flow used in investing activities (B)</b>	<b>(1,365.21)</b>	<b>(1,541.51)</b>
<b>C. Cash flow from financing activities</b>		
Short-term borrowings repaid	(2,726.98)	(1,043.09)
Short-term borrowings taken	1,610.23	2,148.43
Dividend paid	-	(3,148.46)
Dividend distribution tax	-	(647.25)
Repayment of Lease Liabilities	(149.85)	(138.38)
Interest paid	(246.42)	(243.91)
Proceeds from issue of shares under ESOS	0.14	4.28
<b>Net cash flow used in financing activities (C)</b>	<b>(1,512.88)</b>	<b>(3,068.38)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>862.72</b>	<b>(980.31)</b>
Cash and cash equivalents at the beginning of the year	333.93	1,314.24
Cash and cash equivalents at the end of the year	1,196.65	333.93
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>862.72</b>	<b>(980.31)</b>

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

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Managing Director

Date: June 17, 2021

**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 year ended March 31, 2021

(Rs. in million except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2021	December 30, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer Note 2)	Audited	Audited
I Revenue from operations	4,566.01	4,943.21	4,866.54	15,077.03	22,238.27
II Other income	35.36	22.60	30.98	144.86	124.79
III <b>Total income (I + II)</b>	<b>4,601.37</b>	<b>4,965.81</b>	<b>4,897.52</b>	<b>15,221.89</b>	<b>22,363.06</b>
IV <b>Expenses</b>					
a) Cost of materials consumed	1,212.96	1,213.76	1,686.91	4,214.01	7,662.38
b) Changes in inventories of finished goods	(4.19)	(1.24)	4.64	2.55	1.78
c) Employee benefits expense	1,060.58	911.13	1,043.32	3,793.66	4,181.18
d) Finance costs	47.93	55.51	69.98	243.09	251.06
e) Depreciation and amortisation expense	281.55	290.30	301.22	1,148.94	1,207.16
f) Other expenses	1,285.43	1,163.44	1,472.19	4,019.11	5,577.87
<b>Total expenses</b>	<b>3,884.26</b>	<b>3,632.90</b>	<b>4,578.26</b>	<b>13,421.36</b>	<b>18,881.43</b>
V <b>Profit before exceptional items and tax (III- IV)</b>	<b>717.11</b>	<b>1,332.91</b>	<b>319.26</b>	<b>1,800.53</b>	<b>3,481.63</b>
VI Exceptional income (refer note 4)	131.94	-	-	131.94	-
VII <b>Profit before tax (V+VI)</b>	<b>849.05</b>	<b>1,332.91</b>	<b>319.26</b>	<b>1,932.47</b>	<b>3,481.63</b>
VIII <b>Tax expense</b>					
a) Current tax	246.70	368.70	96.98	622.90	940.13
b) Deferred tax	(16.77)	(26.15)	(18.24)	(104.61)	(208.26)
	<b>229.93</b>	<b>342.55</b>	<b>78.74</b>	<b>518.29</b>	<b>731.87</b>
IX <b>Net profit for the quarter/year (VII-VIII)</b>	<b>619.12</b>	<b>990.36</b>	<b>240.52</b>	<b>1,414.18</b>	<b>2,749.76</b>
X <b>Attributable to:</b>					
Equity holders of the parent	619.12	990.36	240.52	1,414.18	2,749.76
Non-controlling interest	-	-	-	-	-
XI <b>Other comprehensive income / (loss) ('OCI')</b>					
<b>Items that will not be reclassified to profit or loss in subsequent periods:</b>					
i) Remeasurement (loss)/gain on defined benefit plans	8.19	-	7.94	6.69	(60.17)
Income tax effect on the above	(2.06)	-	(2.00)	(1.69)	13.81
ii) Net (loss)/gain on Fair Value Through OCI equity instruments	(38.20)	-	(184.35)	(38.20)	(184.35)
Income tax effect on the above	9.77	-	43.60	9.77	43.60
<b>Other comprehensive income / (loss) (i+ii)</b>	<b>(22.30)</b>	<b>-</b>	<b>(134.81)</b>	<b>(23.43)</b>	<b>(187.11)</b>
XII <b>Total comprehensive income (IX+XI)</b>	<b>596.82</b>	<b>990.36</b>	<b>105.71</b>	<b>1,390.75</b>	<b>2,562.65</b>
<b>Attributable to:</b>					
Equity holders of the parent	596.82	990.36	105.71	1,390.75	2,562.65
Non-controlling interest	-	-	-	-	-
XIII Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.61	1,749.55	1,749.55	1,749.61	1,749.55
XIV Other equity				16,479.03	15,034.65
XV <b>Earnings per share (EPS)</b>					
EPS (of Rs. 10/- each) (not annualised)					
- Basic	3.54	5.66	1.37	8.08	15.72
- Diluted	3.52	5.65	1.37	8.04	15.70

**Notes:**

- The statement of consolidated audited financial results for the year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 17, 2021. There are no qualifications in the report issued by the auditors.
- The figures of March 31, 2020 and March 31, 2021 quarters are the balancing figures between audited figures in respect of the full financial year upto March 31, 2020 and March 31, 2021 and the unaudited published year-to-date figures upto December 31, 2019 and December 31, 2020 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 have recommended a final dividend of Rs. 3 per equity share of Rs. 10 each for the year ended March 31, 2021, subject to necessary approval by the members in ensuing Annual General Meeting.
- The Company has reassessed its performance royalty liability recorded in earlier years post the Intellectual Property Appellate Board (IPAB) order and has accordingly written back Rs. 131.94 million.
- 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 year ended March 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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## 6) Statement of consolidated assets and liabilities

(Rs. in million)

Particulars	As at	
	March 31, 2021	March 31, 2020
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	5,713.68	6,293.08
Capital work-in-progress	4.42	8.74
Right-of-use assets	4,537.95	4,152.11
Investment properties	940.71	853.60
Goodwill	19.13	19.13
Other intangible assets	809.12	896.23
Financial assets		
Investments	143.30	181.50
Bank balances other than cash equivalents	3.25	-
Loans	250.00	300.00
Other financial assets	375.38	361.43
Non-current tax assets (Net)	51.47	51.48
Other non-current assets	672.59	696.90
<b>Sub-total - Non-current assets</b>	<b>13,521.00</b>	<b>13,814.20</b>
<b>2 Current assets</b>		
Inventories	2,334.79	2,529.00
Financial assets		
Trade receivables	4,969.01	6,306.29
Cash and cash equivalents	1,199.75	337.05
Bank balances other than cash equivalents	1,922.39	1,015.02
Loans	2.62	6.70
Other financial assets	6.95	5.97
Other current assets	803.16	844.39
<b>Sub-total - Current assets</b>	<b>11,238.67</b>	<b>11,044.42</b>
<b>TOTAL</b>	<b>24,759.67</b>	<b>24,858.62</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,749.61	1,749.55
Other equity	16,479.03	15,034.65
<b>Sub-total - Equity</b>	<b>18,228.64</b>	<b>16,784.20</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	1,616.29	1,476.13
Other financial liabilities	613.79	604.02
Long-term provisions	77.00	35.86
Deferred tax liabilities (Net)	207.35	320.04
<b>Sub-total - Non-current liabilities</b>	<b>2,514.43</b>	<b>2,436.05</b>
<b>2 Current liabilities</b>		
Financial liabilities		
Borrowings	563.10	1,681.63
Lease liabilities	296.88	288.93
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	30.34	30.26
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,272.05	2,737.42
Other financial liabilities	100.42	104.84
Contract liabilities	282.02	331.79
Liabilities for current tax (Net)	78.18	67.75
Provisions	195.92	226.60
Other current liabilities	197.69	169.15
<b>Sub-total - Current liabilities</b>	<b>4,016.60</b>	<b>5,638.37</b>
<b>TOTAL</b>	<b>24,759.67</b>	<b>24,858.62</b>

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## 7) Statement of segment information:

(Rs. in million)

Particulars	Quarter ended			Year ended	
	March 31, 2021	December 30, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer Note 2)	Audited	Audited
<b>Segment revenue:</b>					
(a) Printing, Publishing and allied business	4,296.29	4,653.94	4,550.43	14,258.11	20,862.39
(b) Radio	273.46	289.91	318.25	824.43	1,381.78
<b>Total</b>	<b>4,569.75</b>	<b>4,943.85</b>	<b>4,868.68</b>	<b>15,082.54</b>	<b>22,244.17</b>
(e) Less: Inter segment revenue	3.74	0.64	2.14	5.51	5.90
<b>Total revenue from operations</b>	<b>4,566.01</b>	<b>4,943.21</b>	<b>4,866.54</b>	<b>15,077.03</b>	<b>22,238.27</b>
<b>Segment results profit before tax, unallocable income and expenses, finance costs and exceptional items from each segment</b>					
(a) Printing, Publishing and allied business	738.74	1,347.40	453.64	2,068.28	3,657.53
(b) Radio	54.47	69.56	58.31	12.23	273.59
<b>Total</b>	<b>793.21</b>	<b>1,416.96</b>	<b>511.95</b>	<b>2,080.51</b>	<b>3,931.12</b>
<b>Less:</b>					
(i) Finance costs	47.93	55.51	69.98	243.09	251.06
(ii) Other unallocable expenses	46.93	42.24	137.20	116.35	249.43
(iii) Unallocable income	(18.76)	(13.70)	(14.49)	(79.46)	(51.00)
(iv) Exceptional income (refer note 4)	(131.94)	-	-	(131.94)	-
<b>Profit before tax</b>	<b>849.05</b>	<b>1,332.91</b>	<b>319.26</b>	<b>1,932.47</b>	<b>3,481.63</b>
<b>Segment assets</b>					
(a) Printing, Publishing and allied business	18,469.04	19,672.81	19,609.06	18,469.04	19,609.06
(b) Radio	2,003.31	2,005.36	2,274.29	2,003.31	2,274.29
(c) Unallocated	4,287.32	2,830.63	2,975.27	4,287.32	2,975.27
<b>Total Assets</b>	<b>24,759.67</b>	<b>24,508.80</b>	<b>24,858.62</b>	<b>24,759.67</b>	<b>24,858.62</b>
<b>Segment liabilities</b>					
(a) Printing, Publishing and allied business	2,673.19	2,792.40	2,978.43	2,673.19	2,978.43
(b) Radio	382.20	492.14	554.76	382.20	554.76
(c) Unallocated	3,475.64	3,626.22	4,541.23	3,475.64	4,541.23
<b>Total Liabilities</b>	<b>6,531.03</b>	<b>6,910.76</b>	<b>8,074.42</b>	<b>6,531.03</b>	<b>8,074.42</b>

The statutory auditors have Digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated June 17, 2021.

## 8) Statement of consolidated cash flows

(Rs. in million)

Particulars	Year ended	
	March 31, 2021	March 31, 2020
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,932.47	3,481.63
<b>Adjustments to reconcile profit before tax to net cash flows</b>		
Loss on disposal of property, plant and equipment (net)	6.47	6.60
Loss on sale of investment properties	16.14	18.94
Finance costs	243.09	251.06
Interest income	(100.02)	(68.29)
Depreciation and amortisation expense	1,148.94	1,207.16
Liability no longer required written back	(8.70)	(24.22)
Employee share based payment expense	53.54	(4.12)
Provision for doubtful advances	30.00	13.30
Bad debts written off	0.78	4.83
Allowance for trade receivables	224.71	264.47
Unrealised net foreign exchange differences	(29.86)	104.33
<b>Operating profit before working capital changes</b>	<b>3,517.56</b>	<b>5,255.69</b>
<b>Changes in working capital</b>		
Decrease/ (Increase) in inventories	194.21	(33.46)
Decrease/ (Increase) in trade receivables	1,111.80	(206.25)
Decrease/ (Increase) in other financial assets	60.39	(2.88)
Decrease/ (Increase) in other assets	(108.36)	(191.44)
Increase/ (Decrease) in other financial liabilities	10.42	36.07
Increase/ (Decrease) in trade payables	(428.53)	(201.10)
Increase/ (Decrease) in contract liabilities	(49.77)	56.47
Increase/ (Decrease) in other liabilities	28.54	(86.37)
Increase/ (Decrease) in employee benefit obligations	17.15	12.79
<b>Cash generated from operations</b>	<b>4,353.41</b>	<b>4,639.52</b>
Direct taxes paid (net of refund)	(612.45)	(1,008.50)
<b>Net cash flow from operating activities (A)</b>	<b>3,740.96</b>	<b>3,631.02</b>
<b>B. Cash flow from investing activities</b>		
Payment for property, plant and equipment (including capital work-in-progress and capital advances)	(458.42)	(443.76)
Payment for intangible assets	(10.26)	(14.85)
Payment for Right-of-use assets (upfront payment for future rentals)	(201.51)	(285.67)
Proceeds from sale of property, plant and equipment	28.46	49.03
Proceeds from investment properties	108.15	106.82
Fixed deposits with maturity period more than three months placed (Net)	(910.60)	(1,001.98)
Interest received	78.80	48.77
<b>Net cash flow used in investing activities (B)</b>	<b>(1,365.38)</b>	<b>(1,541.64)</b>
<b>C. Cash flow from financing activities</b>		
Short-term borrowings repaid	(2,726.98)	(1,043.08)
Short-term borrowings taken	1,610.24	2,148.41
Dividend paid	-	(3,148.46)
Dividend distribution tax	-	(647.25)
Repayment of Lease Liabilities	(149.85)	(138.38)
Interest paid	(246.43)	(243.91)
Proceeds from issue of shares under ESOS	0.14	4.28
<b>Net cash flow used in financing activities (C)</b>	<b>(1,512.88)</b>	<b>(3,068.39)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>862.70</b>	<b>(979.01)</b>
Cash and cash equivalents at the beginning of the year	337.05	1,316.06
Cash and cash equivalents at the end of the year	1,199.75	337.05
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>862.70</b>	<b>(979.01)</b>

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

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated June 17, 2021.

Managing Director

Date: June 17, 2021