



DB Corp Ltd

August 13, 2021

To

BSE Limited

The Deputy Manager (Listing - CRD),
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001
Scrip Code: 533151

The National Stock Exchange of India Limited

The Manager (Listing Department),
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
SYMBOL: DBCORP

ISIN: INE950I01011

Sub.: Outcome of the Meeting of the Board of Directors of D. B. Corp Limited held on Friday, August 13, 2021 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"]

Dear Sir/Madam,

Pursuant to the provisions of the SEBI Listing Regulations, we wish to inform you that, the Board of Directors at its Meeting held today i.e. August 13, 2021 has inter alia, approved the following items of business:

A. Unaudited Financial Results:

Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2021 of Financial Year 2021-22.

Pursuant to Regulation 33 of the SEBI Listing Regulations, we are enclosing herewith:

- The Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2021;
- Limited Review Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2021;
- Press Release.

B. Interim Dividend for the Financial Year 2021-22:

Payment of Interim Dividend of Rs. 2/- per Equity Share (i.e. 20 % of face value of Rs. 10/- each) [subject to Tax Deducted at Source] for the Financial Year 2021-22.

     

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Registered Office :

Plot No. 280, Sarkhej-Gandhinagar Highway,
Near YMCA Club, Makarba,
Ahmedabad - 380 051

Corporate Office :

501, 5th Floor, Naman Corporate Link,
Opp. Dena Bank, C-31, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

CIN: L22210GJ1995PLC047208

Website: <http://dbcopltd.com>

Email: dbcs@dbcopltd.com

Tel.: +91 22 7157 7000 Fax: +91 22 7157 7093

The details of record date for the purpose of declaration of interim dividend are as follows:

BSE Scrip Code	NSE Symbol	Type of Security	Book Closure		Record Date	Purpose	Payment Date
			From	To			
533151	DBCORP	Equity Shares	Not Applicable		Thursday, August 26, 2021	For the purpose of ascertaining eligibility of shareholders for payment of Interim Dividend for F.Y. 2021-22	On or before September 10, 2021

C. Annual General Meeting and Final Dividend:

The 25th Annual General Meeting ('AGM') of the Company will be held on **Thursday, September 30, 2021 at 11.30 a.m. (IST)** through Video Conferencing/Other Audio Visual Means in view of the prevailing circumstances due to COVID-19 pandemic, in accordance with the relevant provisions/circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Further, the Board of Directors of the Company at its meeting held on June 17, 2021 had recommended a final dividend of Rs. 3/- (Rupees Three only) per Equity Share of face value ('FV') of Rs. 10/- each (i.e. @30% of FV) for the Financial Year ended on March 31, 2021 [subject to Tax Deducted at Source].

Pursuant to Regulation 42 of the SEBI Listing Regulations, we hereby inform that the Register of Members and the Share Transfer Books of the Company shall remain closed as follows:

BSE Scrip Code	NSE Symbol	Type of Security	Book Closure (both days inclusive)		Record Date	Purpose	Payment Date
			From	To			
533151	DBCORP	Equity Shares	Monday, September 27, 2021	Thursday, September 30, 2021	Not Applicable	25 th AGM and payment of Final Dividend for FY 2020-21 subject to approval at the AGM to be held on September 30, 2021.	On or after September 30, 2021

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Email: dbcs@dbcortd.com

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DB Corp Ltd

D. Seeking approval of the Shareholders at the ensuing AGM, inter alia, for:

- (a) Implementation of D. B. Corp Limited Employee Stock Option Scheme 2021 for the employees of the Company.
- (b) Re-appointment of Mr. Sudhir Agarwal (DIN: 00051407) as Managing Director of the Company for a period of five years with effect from January 1, 2022.

The details as required under the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/ 2015 dated 9th September, 2015, including the brief profile of Mr. Sudhir Agarwal is given in "Annexure I" attached to this letter.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. (IST) and concluded at 1.15 p.m. (IST).

This intimation is also being uploaded on the Company's website i.e. www.dbcorpltd.com.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the SEBI Listing Regulations, as amended.

Thanking you.

Yours truly,
For D.B. Corp Limited



Anita Gokhale
Company Secretary
Membership No.: F4836



Encl.: as above

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Annexure I

Details of Mr. Sudhir Agarwal (DIN: 00051407)

Sr No.	Details of Event that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	Re-appointment of Mr. Sudhir Agarwal as Managing Director of the Company for a period of five years commencing from January 1, 2022 to December 31, 2026.
2.	Date of appointment/ cessation (as applicable) & term of appointment	Period of five years commencing from January 1, 2022 to December 31, 2026. He will not be liable to retire by rotation.
3.	Brief profile (in case of appointment)	Mr. Sudhir Agarwal has close to 30 years of experience in the publishing and newspaper business and has been a part of the organisation for the same number of years. He is responsible for its long-term vision, business planning and performance monitoring. His dynamic leadership and clear vision led the Company to encompass multiple states, three languages and a pan-India presence. Under his supervision, the Company's door-to-door contact launch process has helped its newspapers become No.1 from day one. His aggressive management qualities have led analysts and investors to consider the Company as one of the fastest growing Media Group of India.



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DB Corp Ltd

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4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Sudhir Agarwal is the brother of Mr. Girish Agarwal, Director and Mr. Pawan Agarwal, Deputy Managing Director. Except the aforesaid, none of the other Directors or KMPs is related to Mr. Sudhir Agarwal.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 th June, 2018.	Mr. Sudhir Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.



     

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CIN: L22210GJ1995PLC047208

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The Board of Directors
D. B. Corp Limited
Plot No. 280,
Sarkhej Gandhi Nagar Highway,
Near YMCA Club, Makarba,
Ahmedabad, Gujarat - 380051

1. We have reviewed the unaudited consolidated financial results of D. B. Corp Limited (the "Parent"/ "the Company") and subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), for the quarter ended June 30, 2021 which are included in the accompanying the 'Statement of consolidated unaudited financial results for the quarter ended June 30, 2021 (the "Statement")'. The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i) D B Infomedia Private Limited
 - ii) I Media Corp Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. We draw your attention to the Note 5 of the statement that describes the search operation carried out by the Income Tax department at the Company's business premises and residential premises of the promoters and certain key employees of the Company. As the Company has not received any communication on the findings of the investigation by the Income Tax department till date, the impact of this matter on the financial results for the quarter ended June 30, 2021 and the adjustments (if any) required to these results, is presently not ascertainable. The Company's Management is confident that no tax liabilities will devolve on the Company and hence no provision is required to be recognised in these results. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: FRN012754N/N500016

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Jeetendra Mirchandani
Partner
Membership Number: 48125

Pune
August 13, 2021
UDIN:21048125AAAADS6401

For Gupta Mittal & Co
Firm Registration Number: FRN009973C
Chartered Accountants

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gupta

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Shilpa Gupta
Partner
Membership Number: 403763

Bhopal
August 13, 2021
UDIN: 21403763AAAAEE2734

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 ended June 30, 2021

(Rs. in million except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	Unaudited	Unaudited (Refer Note 2)	Unaudited	Audited
I Revenue from operations	3,042.57	4,566.01	2,104.14	15,077.03
II Other income	37.21	35.36	52.77	144.86
III Total income (I + II)	3,079.78	4,601.37	2,156.91	15,221.89
IV Expenses				
a) Cost of materials consumed	1,095.58	1,212.96	801.70	4,214.01
b) Changes in inventories of finished goods	(0.83)	(4.19)	0.50	2.55
c) Employee benefits expense	881.35	1,060.58	922.69	3,793.66
d) Finance costs	55.18	47.93	70.80	243.09
e) Depreciation and amortisation expense	278.24	281.55	288.63	1,148.94
f) Other expenses	1,052.38	1,285.43	709.79	4,019.11
Total expenses	3,361.90	3,884.26	2,794.11	13,421.36
V Profit / (loss) before exceptional items and tax (III- IV)	(282.12)	717.11	(637.20)	1,800.53
VI Exceptional income (refer note 3)	-	131.94	-	131.94
VII Profit / (loss) before tax (V+VI)	(282.12)	849.05	(637.20)	1,932.47
VIII Tax expense				
a) Current tax	-	246.70	-	622.90
b) Deferred tax	(59.59)	(16.77)	(156.71)	(104.61)
	(59.59)	229.93	(156.71)	518.29
IX Net profit / (loss) for the quarter/year (VII-VIII)	(222.53)	619.12	(480.49)	1,414.18
X Attributable to:				
Equity holders of the parent	(222.53)	619.12	(480.49)	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 (loss)/gain on defined benefit plans	-	8.19	-	6.69
Income tax effect on the above	-	(2.06)	-	(1.69)
ii) Net (loss)/gain on Fair Value Through OCI equity instruments	-	(38.20)	-	(38.20)
Income tax effect on the above	-	9.77	-	9.77
Other comprehensive income / (loss) (i+ii)	-	(22.30)	-	(23.43)
XII Total comprehensive income / (loss) (IX+XI)	(222.53)	596.82	(480.49)	1,390.75
Attributable to:				
Equity holders of the parent	(222.53)	596.82	(480.49)	1,390.75
Non-controlling interest	-	-	-	-
XIII Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.62	1,749.61	1,749.55	1,749.61
XIV Other equity				16,479.03
XV Earnings / (loss) per share (EPS)				
EPS (of Rs. 10/- each) (not annualised)				
- Basic	(1.27)	3.54	(2.75)	8.08
- Diluted	(1.26)	3.52	(2.75)	8.04

Notes:

- The statement of consolidated unaudited financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. There are no qualifications in the report issued by the auditors.
- The figures of March 31, 2021 quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2021 and the unaudited published year-to-date figures upto December 31, 2020 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- During the quarter 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 Board of Directors at its meeting held on August 13, 2021 has declared an interim dividend of Rs. 2 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.
- 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 on July 22, 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 have any impact on the Company's financial position as at June 30, 2021 and the performance for the quarter 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 financial results for the quarter ended June 30, 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.

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, 2021.

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7) Statement of segment information:

(Rs. in million)

Particulars	Quarter ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	Unaudited	Unaudited (Refer Note 2)	Unaudited	Audited
Segment revenue:				
(a) Printing, Publishing and allied business	2,888.37	4,296.29	2,024.33	14,258.11
(b) Radio	154.83	273.46	79.87	824.43
Total	3,043.20	4,569.75	2,104.20	15,082.54
(c) Less: Inter segment revenue	0.63	3.74	0.06	5.51
Total revenue from operations	3,042.57	4,566.01	2,104.14	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	(169.34)	738.74	(475.49)	2,068.28
(b) Radio	(41.90)	54.47	(101.27)	12.23
Total	(211.24)	793.21	(576.76)	2,080.51
Less:				
(i) Finance costs	55.18	47.93	70.80	243.09
(ii) Other unallocable expenses	43.21	46.93	13.68	116.35
(iii) Unallocable income	(27.51)	(18.76)	(24.04)	(79.46)
(iv) Exceptional income (refer note 3)	-	(131.94)	-	(131.94)
Profit / (loss) before tax	(282.12)	849.05	(637.20)	1,932.47
Segment assets				
(a) Printing, Publishing and allied business	17,860.11	18,469.04	18,853.18	18,469.04
(b) Radio	1,863.39	2,003.31	2,099.21	2,003.31
(c) Unallocated	4,480.31	4,287.32	2,954.54	4,287.32
Total Assets	24,203.81	24,759.67	23,906.93	24,759.67
Segment liabilities				
(a) Printing, Publishing and allied business	2,494.08	2,673.19	2,836.51	2,673.19
(b) Radio	342.43	382.20	552.63	382.20
(c) Unallocated	3,329.16	3,475.64	4,211.98	3,475.64
Total Liabilities	6,165.67	6,531.03	7,601.12	6,531.03

For and on behalf of the Board of Directors of

D. B. Corp Limited

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Date: 2021.08.13

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Managing Director

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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, 2021.

Date: August 13, 2021

To
The Board of Directors
D. B. Corp Limited
Plot No. 280,
Sarkhej Gandhi Nagar Highway,
Near YMCA Club, Makarba,
Ahmedabad, Gujarat - 380051

1. We have reviewed the standalone unaudited financial results of D. B. Corp Limited (the "Company") for the quarter ended June 30, 2021 which are included in the accompanying "Statement of standalone unaudited financial results for the quarter ended June 31, 2021 (the "Statement)". The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion."
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. We draw your attention to the Note 6 of the statement that describes the search operation carried out by the Income Tax department at the Company's business premises and residential premises of the promoters and certain key employees of the Company. As the Company has not received any communication on the findings of the investigation by the Income Tax department till date, the impact of this matter on the financial results for the quarter ended June 30, 2021 and the adjustments (if any) required to these results, is presently not ascertainable. The Company's Management is confident that no tax liabilities will devolve on the Company and hence no provision is required to be recognised in these results. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: FRN012754N/N500016

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Jeetendra Mirchandani
Partner
Membership Number: 48125

Pune
August 13, 2021
UDIN: 21048125AAAADT5605

For Gupta Mittal & Co
Firm Registration Number: FRN009973C
Chartered Accountants

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Shilpa Gupta
Partner
Membership Number: 403763

Bhopal
August 13, 2021
UDIN: 21403763AAADEF7346

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, 2021

(Rs. in million except per share data)

Particulars	Quarter ended			Year ended
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	Unaudited	Unaudited (Refer Note 2)	Unaudited	Audited
I Revenue from operations	3,042.56	4,566.01	2,104.14	15,077.03
II Other income	37.12	35.27	52.63	144.44
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IV Expenses				
a) Cost of materials consumed	1,095.58	1,212.96	801.70	4,214.01
b) Changes in inventories of finished goods	(0.83)	(4.19)	0.50	2.55
c) Employee benefits expense	881.35	1,060.58	922.69	3,793.66
d) Finance costs	55.18	47.93	70.80	243.08
e) Depreciation and amortisation expense	278.20	281.50	288.55	1,148.70
f) Other expenses	1,052.13	1,286.26	709.79	4,019.94
Total expenses	3,361.61	3,885.04	2,794.03	13,421.94
V Profit / (loss) before exceptional items and tax (III- IV)	(281.93)	716.24	(637.26)	1,799.53
VI Exceptional income (refer note 3)	-	131.94	-	131.94
VII Profit / (loss) before tax (V+VI)	(281.93)	848.18	(637.26)	1,931.47
VIII Tax expense				
a) Current tax	-	246.60	-	622.80
b) Deferred tax	(59.59)	(16.77)	(156.71)	(104.61)
	(59.59)	229.83	(156.71)	518.19
IX Net profit / (loss) for the quarter/year (VII-VIII)	(222.34)	618.35	(480.55)	1,413.28
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	-	8.19	-	6.69
Income tax effect on the above	-	(2.06)	-	(1.69)
ii) Net (loss)/gain on Fair Value Through OCI equity instruments	-	(38.20)	-	(38.20)
Income tax effect on the above	-	9.77	-	9.77
Other comprehensive income / (loss) (i+ii)	-	(22.30)	-	(23.43)
XI Total comprehensive income / (loss) (IX+X)	(222.34)	596.05	(480.55)	1,389.85
XII Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.62	1,749.61	1,749.55	1,749.61
XIII Other equity				16,527.53
XIV Earnings / (loss) per share (EPS)				
EPS (of Rs. 10/- each) (not annualised)				
- Basic	(1.27)	3.53	(2.75)	8.08
- Diluted	(1.26)	3.51	(2.75)	8.04

Notes:

- The statement of standalone unaudited financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. There are no qualifications in the report issued by the auditors.
- The figures of March 31, 2021 quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2021 and the unaudited published year-to-date figures upto December 31, 2020 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- During the quarter 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.
- The Board of Directors at its meeting held on August 13, 2021 has declared an interim dividend of Rs. 2 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.
- 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 on July 22, 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 have any impact on the Company's financial position as at June 30, 2021 and the performance for the quarter 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 financial results for the quarter ended June 30, 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

JEETENDRA MIRCHANDANI
Digitally signed by
JEETENDRA MIRCHANDANI
Date: 2021.08.13 12:25:51
+05'30'

Digitally signed by
shilpa gupta
Date: 2021.08.13
11:55:39 +05'30'

D. B. Corp Limited
Digitally signed by SUDHIR
AGARWAL
Date: 2021.08.13 11:49:05
+05'30'
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 August 13, 2021.

Date: August 13, 2021



Registered Office: DB Corp Ltd., Plot no 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) 380051

Press Release

Mumbai, August 13, 2021

DB Corp Limited (DBCL), India's largest print media company and home to flagship newspapers - Dainik Bhaskar, Divya Bhaskar, Divya Marathi and Saurashtra Samachar, today announced its financial results for the quarter ended June 30, 2021. The highlights of the Company's operational and financial performance are as follows:

Key Developments and Initiatives:

- The Dainik Bhaskar Group displayed tremendous resilience in the face of the second wave of Covid-19. With the learnings from the first wave, a carefully calibrated editorial and circulation strategy meant that the disruptions were localised and minimal. More importantly, the pace at which operations regained normalcy upon easing of restrictions highlights the planning and strategic steps taken by the Group over the past year.
- Dainik Bhaskar's well-calibrated circulation strategy aided in the spectacular recovery of circulation from the first wave of Covid-19. The continuous efforts of circulation teams resulted in more than 90% of pre-covid circulation recovery. The circulation numbers not only underscores the resilience of the Group, but is also a testament to the fact that the fundamentals of the Print industry remain solid, even in the face of disruptions.
- On the advertising front, the economy is experiencing a broad-based recovery as the country recovers from the second wave of Covid-19. This is especially true for the *un-metro* towns and cities that Dainik Bhaskar operates in. As a result, the demand for Print Ad space is witnessing an upsurge, advertisers are increasingly turning to Print Media, the most credible medium, to announce their return to business, with every month sales improvement from April to June & now July. Dainik Bhaskar Group's leadership in the Print sector was validated by the signing of an exclusive advertisement deal with Škoda Auto India Private Limited for the advertising campaign for its newly launched "Škoda Kushaq". This deal, in addition to its recent large deal with Honda Motorcycles and Scooters Limited, is a result of the Company's outstanding journalism practices, which has earned it the title of the most credible news medium. With phased unlocking, the Company registered a month-on-month improvement in advertisement revenues.
- On the editorial front, Dainik Bhaskar Group continues to follow a strong journalistic approach by keeping the readers at the centre of all its efforts. Amidst rising Covid-19 cases, Dainik Bhaskar's eye-opening coverage established it as the most reliable and regarded newspaper not only in India, but also helped it establish a foothold in the worldwide arena. Dainik Bhaskar Group's extensive coverage of the ground realities of the healthcare infrastructure during the pandemic received global applause; the stories were replicated by various reputed global media houses, such as the New York Times, The Guardian, and the BBC and caught the attention of several leaders from across the world through their social media pages, handles, and tweets.
- **Digital Business** D B have remained focused on our strategy of delivering the best journalism packaged in a world class reader experience on our Digital Apps with no ads at all even during Covid and we continue to invest in Digital which has grown tremendously over the last year in a

steady, sustainable manner. We have largely achieved our goal of becoming the #1 Hindi and Gujarati News Apps over the last year and plan to expand our lead even more in the coming months. According to the current Com Score study, the Dainik Bhaskar App monthly users grew by around 7.5 times in the last 18 months, owing to high-quality content development and a highly tailored product experience. The Company remains committed to offer the best-possible user experience, providing the greatest possible customer experience, which is crucial for sustaining and improving user retention, thereby, helping in achieving the Company's long-term growth and monetization goal.

- Well implemented cost optimization drive aided in improving the operating margins sequentially, despite Covid-19 second wave led disruptions, the EBITDA for the Print Business in Q1FY22 came in at Rs 381 million (with an EBITDA margin of 13%) as against EBITDA loss of Rs.112 million in Q1FY21.

Performance highlights for Q1 FY2022 – Consolidated [All Comparisons with Q1 FY2021]

Due to disturbed base of Qtr 1 FY 21 due to covid resurgence, YOY comparable are not meaningful

Advertising Revenue stood at Rs. 1713 million as against Rs. 1070 million

Circulation Revenue stood at Rs. 1106 million as against Rs. 928 million

Total Revenue came in at Rs. 3080 million as against Rs. 2157 million

EBIDTA stands at Rs. 51 million as against EBITDA loss of Rs. 278 million, aided by efficient cost control measures and despite large digital business investment for future growth

Net loss stands at Rs. 223 million as against Rs. 480 million

Radio business:

- **Advertising Revenue at Rs. 156 million versus Rs. 80 million**
- **EBIDTA loss stands at Rs. 2.6 million versus Rs. 61 million**

Commenting on the performance for Q1 FY 2021-22, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said, “We have always been considered as the leaders in our field, and as they say, with great power comes great responsibility. The Dainik Bhaskar Group continues to receive global recognition as a result of the company's high standards of journalistic integrity and ethics.

The circulation and editorial strategies that we have been following have always given us strong results, and this quarter too is a testament to the fact that when we remain true to our values, results will follow. With its ability to reach mass audience, ease of executing geo-targeted campaigns, and bespoke communication with category-specific audiences, international brands continue to rely on Print Media in general and Indian Language newsprint in particular to reach out to a large audience.

Dainik Bhaskar, with its commanding presence in the Indian Language Newsprint space, has reaped the maximum benefits from its national and international goodwill and we believe that we are well-placed to continue on our growth trajectory”

Q1 FY 2022 financial results highlights: (comparisons with Q1 FY2021 & Q4 FY2021)

(Rs. Mn)

Heads	Qtr 1 FY21	Qtr 1 FY22	YOY Growth	Qtr 4 FY 21	QOQ Growth
Print & Other Business Advertisement	990	1559	57.4%	2812	-44.6%
Radio Advertisement	80	156	93.8%	278	-43.9%
Print Circulation Rev	928	1106	19.2%	1104	0.2%
Consol Other Operating Revenue	159	260	64.1%	414	-37.1%
Consol Total Income	2157	3080	42.8%	4601	-33.1%
Print & Other Business EBIDTA	(217)	54	124.9%	954	-94.3%
Radio EBIDTA	(61)	(3)	95.7%	93	-102.8%
Consol EBIDTA	(278)	51	118.5%	1047	-95.1%

An analysis and break-up of Mature and Emerging Business financials on a quarterly basis is given below. We classify emerging business as those which are below 4 years of age or profitable since last 4 quarters, whichever is earlier.

Mature Business EBIDTA margin stands at 13.2%

(Rs. Mn)

Particulars	Mature Businesses	*Emerging Businesses	Radio Business	DBCL Standalone
Total Revenues	2880	44	156	3080
EBIDTA before Expansion	381	(327)	(3)	51
EBIDTA Margin	13.2%	(775%)	(2%)	2%
EBIDTA after Expansion	381	(327)	(3)	51
EBIDTA Margin	13.2%	(775%)	(2%)	2%

* Emerging Business includes Digital business, Mobile App & E-real Estate Business.

Strategic areas of focus and key updates:

❖ **Digital strategy: Long Term Focus on High Quality News Experience. Our Monthly Active users have increased by 7.5 times in Hindi App in the last Eighteen Months**

- ☐ Dainik Bhaskar continues to focus on its strategy of building the best-in-class, ad-free user experience on its digital app while maintaining high quality, insightful and reader engaging content
- ☐ As per the latest Com Score report, Dainik Bhaskar App monthly users grew by around 7.5 x in the last 18 months, an outcome of high-quality content creation coupled with highly personalized product experience

- ▣ We're already one of the highest rated Hindi (4.3/5) and Gujarati (4.3/5) news apps at a scale of tens of millions of downloads, and our obsession with delivering the best customer experience is critical to help us achieve the best retention in our markets. The Company continues to invest in Digital business with a focused digital strategy of App Daily Active Users
- ▣ In our core markets, our retention is very healthy and increasing and we will be replicating the same formula across more markets in 2021

❖ **Editorial strategy: Dainik Bhaskar continues to set an exemplary benchmark for ethical and courageous journalism while making its mark on the Global landscape. With the broad-based recovery in the economy, Dainik Bhaskar is experiencing the return of advertisers to the most credible news medium. Some of the key initiatives that were undertaken during the quarter are detailed below:**

- ▣ Dainik Bhaskar continues to re-affirm its faith in courageous & responsible journalism with the innate desire to bring positive change in the society. As the Covid-19 catastrophe unfolded, the Dainik Bhaskar group raised its voice against the incumbent dispensation in the respective states with the aim to sound the government towards taking positive and corrective steps.
- ▣ Dainik Bhaskar **paid tribute to the soldiers who died in the Naxal attack** by publishing 23 empty frames to acknowledge their sacrifice, reflecting the emptiness of life. In addition, Dainik Bhaskar lowered its masthead in remembrance of the martyrs
- ▣ Special coverage on the '**Chirag LJP Controversy**', providing readers insight into the LJP party split, with a story covering the series of events leading to the party split
- ▣ Special Coverage on Mother's Day, International Family Day, World Environment Day and World Yoga Day, carrying stories and special columns of prominent personalities marking the relevance of the day, aimed at spreading the positivity amongst the readers

Radio strategy: MY FM continues to focus on spreading positivity amongst its listeners through innovative content creation, leading to strong Audience-Connect and listeners' engagement activities.

- ▣ '**MY FM – No Negative Emotion**', is a special initiative by MYFM to turn radio into a 'happy place' with no room for despair, pessimism, or disappointment; a campaign aimed at reassuring listeners that 'We are in this together'. This campaign was an extension of the Company's brand promise 'Aaj Kuch Accha Sunte Hai', to build a 'Positive' atmosphere for its listeners. Positive news broadcasts, reminiscing about exultant events that made the nation smile, positive messages from celebrities, conversation with listeners, excerpts of Bhagwat, and playing pleasant music from the past and present were part of the 75-day campaign. In addition, the network has created a special top of the hour anthem for the campaign
- ▣ MY FM launched '**Indian Kropati League – Season 2**', with the aim to take entertainment quotient a notch higher through on-air & digital content this season. MY FM's engaging programming ranged from match trivia with expert bytes to fun activities and daily competitions, providing listeners with an exclusive chance to win a vacation in a private aircraft and prizes worth Rs 1 crore.

❖ **Branding Initiatives:**

☐ Dainik Bhaskar Group brand initiative '**Unlock Bharat**' received an Honourable mention under the Advertising, Sales and Retention category at the INMA Global Media Awards 2021.

❖ **CSR Activity: The Dainik Bhaskar Group is keenly aware of its duty not just to its readers, but also to the environment and society. Few initiative undertaken by the Company-**

☐ '**Ek Ped Ek Zindagi**', an initiative to drive tree plantation to conserve the environment for future generations. Under this campaign Dainik Bhakar appealed to its readers to donate a tree and contribute towards conserving the environment

☐ '**Save Birds**', an initiative undertaken by Dainik Bhaskar Group, aims at appealing to society to help and save birds during the summer season by keeping aside food and water for them in pots at their homes & terraces

About DB Corp Ltd

DB Corp Ltd. is India's largest print media company that publishes 5 newspapers with Dainik Bhaskar 46 editions, Divya Bhaskar 9 editions & Divya Marathi 6 editions with 211 sub-editions in 3 multiple languages (Hindi, Gujarati and Marathi) across 12 states in India. Our flagship newspapers Dainik Bhaskar (in Hindi) established in 1958, Divya Bhaskar and Saurashtra Samachar (in Gujarati) and Divya Marathi (in Marathi) have a total readership of 6.6 crores, making us the most widely read newspaper group in India with presence in Madhya Pradesh, Chhattisgarh, Rajasthan, Haryana, Punjab, Chandigarh, Himachal Pradesh, Delhi, Gujarat, Maharashtra, Bihar and Jharkhand. Our other noteworthy newspaper brands are Saurashtra Samachar and DB Star. DBCL is the only media conglomerate that enjoys a leadership position in multiple states, in multiple languages and is a dominant player in its all major markets. The company's other business interests also span the radio segment through the brand "94.3 MY FM" Radio station with presence in 7 states and 30 cities. Its growing digital business is led by 8 portals for rapidly expanding digital audiences, and 4 actively downloaded mobile applications.

For further information please visit <http://dbcorgpltd.com/> or contact:

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Our New Revamped Investor Website has been launched and you can go to the New Investor Website using the below link.

<http://dbcorgpltd.com/>