



19<sup>th</sup> October, 2022

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 Wednesday, 19<sup>th</sup> October, 2022 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. 19<sup>th</sup> October, 2022 has inter alia, approved the Unaudited (Standalone & Consolidated) Financial Results of the Company for the 2<sup>nd</sup> quarter (Q2) and half year ended on 30<sup>th</sup> September, 2022.

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

- The Unaudited (Standalone & Consolidated) Financial Results of the Company for Q2 and half year ended on 30<sup>th</sup> September, 2022;
- Limited Review Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for Q2 and half year ended 30<sup>th</sup> September, 2022;
- Press Release in respect of the said Financial Results.

The meeting of the Board of Directors of the Company commenced at 11:00 a.m. (IST) and concluded at 12.17 p.m. (IST).

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.

**Registered Office :**

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

**Corporate Office :**

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

**D. B. Corp Limited**

CIN: L22210GJ1995PLC047208

Website: [www.dbcorppltd.com](http://www.dbcorppltd.com)

Email: [dbcs@dbcorp.in](mailto:dbcs@dbcorp.in)

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



This intimation is also being uploaded on the Company's website i.e. <https://www.dbcorpltd.com/Investors.php>.

Thanking you.

Yours truly,  
For **D. B. Corp Limited**

**Anita Gokhale**  
**Company Secretary**  
Membership No.: F4836

*Encl.: as above*



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501, 5th Floor, Naman Corporate Link,  
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Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051, Maharashtra

**D. B. Corp Limited**

CIN: L22210GJ1995PLC047208

Website: [www.dbcorpltd.com](http://www.dbcorpltd.com)

Email: [dbcs@dbcorp.in](mailto:dbcs@dbcorp.in)

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

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 Consolidated Unaudited Financial Results of D.B. Corp Limited (the “Parent”/the “Company”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”), for the quarter and six months ended September 30, 2022 which are included in the accompanying ‘Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2022’, the Consolidated Unaudited Statement of Assets and Liabilities as on that date and the Consolidated Unaudited Statement of Cash Flows for the six months ended on that date (the “Statement”). The Statement has been prepared 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
  - 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 above, 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.

6. We draw your attention to the Note 2 to 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 in July 2021, pursuant to which notices/ assessment orders have been received for the assessment years 2018-19 to 2021-22. Pending finalisation of the assessment proceedings, the impact of these matters on the Consolidated Financial Results for the quarter and six months ended September 30, 2022 and the adjustments (if any) required to these results, is presently not ascertainable. Our conclusion is not modified in respect of this matter.

For **Price Waterhouse Chartered Accountants LLP**  
Firm Registration Number: 012754N/N500016

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**MIRCHANDANI**

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**Jeetendra Mirchandani**  
Partner  
Membership Number: 48125

UDIN: 22048125BAFJMQ8804

Place: Mumbai  
Date: October 19, 2022

For **Gupta Mittal & Co**  
Firm Registration Number: 009973C

**SHILPA**  
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**Shilpa Gupta**  
Partner  
Membership Number: 403763

UDIN: 22403763BAFLDA3173

Place: Bhopal  
Date: October 19, 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 six months ended September 30, 2022

Particulars		(Rs. in million except per share data)					
		Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	5,383.97	4,940.97	4,467.98	10,324.94	7,510.55	17,685.42
II	Other income	77.00	62.15	44.59	139.15	81.80	199.98
III	<b>Total income (I + II)</b>	<b>5,460.97</b>	<b>5,003.12</b>	<b>4,512.57</b>	<b>10,464.09</b>	<b>7,592.35</b>	<b>17,885.40</b>
IV	<b>Expenses</b>						
a)	Cost of materials consumed	2,170.77	2,010.41	1,283.69	4,181.18	2,379.27	5,543.64
b)	Changes in inventories of finished goods	7.75	8.40	(0.51)	16.15	(1.34)	(10.93)
c)	Employee benefits expense	928.58	920.44	951.95	1,849.02	1,833.30	3,751.04
d)	Finance costs	48.54	49.93	47.47	98.47	102.65	181.85
e)	Depreciation and amortisation expense	280.86	267.00	276.33	547.86	554.57	1,099.64
f)	Other expenses	1,376.35	1,326.15	1,223.21	2,702.50	2,275.59	5,373.63
	<b>Total expenses</b>	<b>4,812.85</b>	<b>4,582.33</b>	<b>3,782.14</b>	<b>9,395.18</b>	<b>7,144.04</b>	<b>15,938.87</b>
V	<b>Profit before tax (III- IV)</b>	<b>648.12</b>	<b>420.79</b>	<b>730.43</b>	<b>1,068.91</b>	<b>448.31</b>	<b>1,946.53</b>
VI	<b>Tax expense</b>						
a)	Current tax	177.93	150.57	215.32	328.50	215.32	584.47
b)	Deferred tax [(Credit) / Charge]	(17.61)	(39.78)	(22.59)	(57.39)	(82.18)	(63.53)
	<b>Total Tax expense</b>	<b>160.32</b>	<b>110.79</b>	<b>192.73</b>	<b>271.11</b>	<b>133.14</b>	<b>520.94</b>
VII	<b>Net profit for the quarter / year (V-VI)</b>	<b>487.80</b>	<b>310.00</b>	<b>537.70</b>	<b>797.80</b>	<b>315.17</b>	<b>1,425.59</b>
VIII	<b>Attributable to:</b>						
	Equity holders of the parent	487.80	310.00	537.70	797.80	315.17	1,425.59
	Non-controlling interest	-	-	-	-	-	-
IX	<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 on defined benefit plans	-	-	5.27	-	5.27	(95.80)
	Income tax effect on the above	-	-	(1.33)	-	(1.33)	24.11
ii)	Net (loss) on Fair Value Through OCI equity instruments	-	-	-	-	-	(5.14)
	Income tax effect on the above	-	-	-	-	-	2.35
	<b>Other comprehensive income / (loss) (i+ii)</b>	<b>-</b>	<b>-</b>	<b>3.94</b>	<b>-</b>	<b>3.94</b>	<b>(74.48)</b>
X	<b>Total comprehensive income (VIII+IX)</b>	<b>487.80</b>	<b>310.00</b>	<b>541.64</b>	<b>797.80</b>	<b>319.11</b>	<b>1,351.11</b>
	<b>Attributable to:</b>						
	Equity holders of the parent	487.80	310.00	541.64	797.80	319.11	1,351.11
	Non-controlling interest	-	-	-	-	-	-
XI	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,771.26	1,771.24	1,749.66	1,771.26	1,749.66	1,770.57
XII	Other equity						17,053.69
XIII	<b>Earnings per share (EPS)</b>						
	EPS (of Rs. 10/- each) (not annualised)						
	- Basic	2.75	1.75	3.07	4.50	1.80	8.12
	- Diluted	2.74	1.74	3.04	4.48	1.78	8.09

**Notes:**

- The Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 19, 2022. There are no qualifications in the report issued by the auditors.
- 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 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). The Company has received notices under Section 148 and/or Section 143(2) of the Income tax Act, 1961 for the assessment years 2018-19 to 2021-22 for which the Company has responded. During the quarter and period ended September 30, 2022, the Company has received an order u/s 143(3) for one of the assessment years for which the Company is in process of filing the response/appeal. Management is of a view that this will not likely to have any material impact on the Company's financial position as at September 30, 2022 and the performance for the quarter and period ended on that date in these consolidated financial results.

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## 3) Consolidated Unaudited Statement of Assets and Liabilities

Particulars	(Rs. in million)	
	As at	
	September 30, 2022	March 31, 2022
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,179.03	5,499.73
Capital work-in-progress	42.33	1.77
Right-of-use assets	4,275.83	4,299.53
Investment properties	966.11	998.45
Goodwill	19.13	19.13
Other intangible assets	677.00	722.32
Financial assets		
Investments	138.16	138.16
Bank balances other than cash and cash equivalents	2,388.62	0.16
Other financial assets	410.01	393.33
Non-current tax assets (Net)	192.91	133.33
Other non-current assets	203.14	249.34
<b>Non-current assets</b>	<b>14,492.27</b>	<b>12,455.25</b>
<b>Current assets</b>		
Inventories	2,671.63	2,151.30
Financial assets		
Investments	265.91	-
Trade receivables	5,274.74	4,789.47
Cash and cash equivalents	1,480.88	1,125.51
Bank balances other than cash and cash equivalents	557.17	4,044.70
Other financial assets	95.40	58.67
Other current assets	961.88	744.23
<b>Current assets</b>	<b>11,307.61</b>	<b>12,913.88</b>
<b>TOTAL ASSETS</b>	<b>25,799.88</b>	<b>25,369.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,771.26	1,770.57
Other equity	16,819.08	17,053.69
<b>Total equity attributable to equity holders of the parent</b>	<b>18,590.34</b>	<b>18,824.26</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	1,567.48	1,497.74
Other financial liabilities	690.14	663.76
Long-term provisions	198.94	198.94
Deferred tax liabilities (Net)	59.95	117.36
<b>Non-current liabilities</b>	<b>2,516.51</b>	<b>2,478.80</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	221.27	225.67
Lease liabilities	232.01	265.98
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	37.44	23.47
(b) Total outstanding dues of creditors other than (a) above	3,067.38	2,381.65
Other financial liabilities	513.89	491.26
Contract liabilities	143.22	218.09
Current tax liabilities (Net)	67.55	67.45
Provisions	189.45	196.15
Other current liabilities	220.82	197.35
<b>Current liabilities</b>	<b>4,693.03</b>	<b>4,067.07</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,799.88</b>	<b>25,369.13</b>

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4) Statement of segment information:

Particulars	Quarter ended			Six months ended		(Rs. in million)
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	Year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue:</b>						
(a) Printing, Publishing and allied business	5,051.42	4,624.15	4,184.50	9,675.57	7,072.87	16,576.59
(b) Radio	334.76	318.53	286.51	653.29	441.34	1,115.83
<b>Total</b>	<b>5,386.18</b>	<b>4,942.68</b>	<b>4,471.01</b>	<b>10,328.86</b>	<b>7,514.21</b>	<b>17,692.42</b>
(c) Less: Inter segment revenue	2.21	1.71	3.03	3.92	3.66	7.00
<b>Total Revenue from operations</b>	<b>5,383.97</b>	<b>4,940.97</b>	<b>4,467.98</b>	<b>10,324.94</b>	<b>7,510.55</b>	<b>17,685.42</b>
<b>Segment Results Profit / (Loss) before tax, unallocable income and expenses, finance costs from each segment</b>						
(a) Printing, Publishing and allied business	584.31	382.30	731.14	966.61	558.51	1,940.48
(b) Radio	66.17	54.74	47.63	120.91	5.73	156.21
<b>Total</b>	<b>650.48</b>	<b>437.04</b>	<b>778.77</b>	<b>1,087.52</b>	<b>564.24</b>	<b>2,096.69</b>
<b>Less:</b>						
(i) Finance costs	48.54	49.93	47.47	98.47	102.65	181.85
(ii) Other unallocable expenses	12.88	11.03	28.06	23.91	67.98	89.49
(iii) Unallocable income	(59.06)	(44.71)	(27.19)	(103.77)	(54.70)	(121.18)
<b>Profit before tax</b>	<b>648.12</b>	<b>420.79</b>	<b>730.43</b>	<b>1,068.91</b>	<b>448.31</b>	<b>1,946.53</b>
<b>Segment assets</b>						
(a) Printing, Publishing and allied business	19,440.30	18,320.71	17,857.92	19,440.30	17,857.92	18,454.93
(b) Radio	1,866.02	1,898.68	1,881.61	1,866.02	1,881.61	2,016.52
(c) Unallocated	4,493.56	5,014.06	4,506.88	4,493.56	4,506.88	4,897.68
<b>Total Assets</b>	<b>25,799.88</b>	<b>25,233.45</b>	<b>24,246.41</b>	<b>25,799.88</b>	<b>24,246.41</b>	<b>25,369.13</b>
<b>Segment liabilities</b>						
(a) Printing, Publishing and allied business	3,831.44	2,997.07	2,435.37	3,831.44	2,435.37	4,464.05
(b) Radio	486.19	464.84	395.33	486.19	395.33	939.36
(c) Unallocated	2,891.91	2,617.49	3,154.66	2,891.91	3,154.66	1,141.46
<b>Total Liabilities</b>	<b>7,209.54</b>	<b>6,079.40</b>	<b>5,985.36</b>	<b>7,209.54</b>	<b>5,985.36</b>	<b>6,544.87</b>

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## 5) Consolidated unaudited statement of Cash flows

(Rs. in million)

Particulars	Six months ended		Year ended
	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Audited
<b>A. Cash flow from operating activities</b>			
Profit before tax	1,068.91	448.31	1,946.53
Adjustments to reconcile profit before tax to net cash flows			
Loss on disposal of property, plant and equipment (net)	8.08	20.39	25.22
(Gain) / Loss on sale of investment properties	(1.60)	4.74	5.30
Finance costs	98.47	102.65	181.85
Interest income	(115.99)	(65.03)	(143.53)
Depreciation and amortisation expense	547.86	554.57	1,099.64
Liability no longer required written back	(0.25)	(0.59)	(23.81)
Employee share based payment expense	30.26	62.84	97.10
Provision for doubtful advances	-	-	(3.30)
Provision for temporary diminution in value of investments	(15.91)	-	-
Bad debts written off	-	0.16	2.20
Allowance for trade receivables	103.43	85.63	239.30
Unrealised net foreign exchange differences	40.15	10.26	19.42
<b>Operating profit before working capital changes</b>	<b>1,763.41</b>	<b>1,223.93</b>	<b>3,445.92</b>
Changes in working capital			
Decrease/ (Increase) in inventories	(520.33)	(71.22)	183.49
Decrease/ (Increase) in trade receivables	(588.71)	35.81	(61.96)
Decrease/ (Increase) in other financial assets	(31.46)	50.45	232.12
Decrease/ (Increase) in other assets	(157.43)	276.39	62.26
Increase/ (Decrease) in other financial liabilities	64.73	(10.15)	(34.52)
Increase/ (Decrease) in trade payables	668.36	(42.54)	593.95
Increase/ (Decrease) in contract liabilities	(74.87)	(97.72)	(63.93)
Increase/ (Decrease) in other liabilities	23.47	(96.27)	(0.34)
Increase/ (Decrease) in employee benefit obligations	(6.70)	13.00	26.37
<b>Cash generated from operations</b>	<b>1,140.47</b>	<b>1,281.68</b>	<b>4,383.36</b>
Direct taxes paid (net of refund)	(387.92)	(296.92)	(677.06)
<b>Net cash from operating activities (A)</b>	<b>752.55</b>	<b>984.76</b>	<b>3,706.30</b>
<b>B. Cash flow from investing activities</b>			
Payment for property, plant and equipment (including capital work-in-progress and capital advances)	(126.38)	(190.17)	(300.18)
Payment for intangible assets	0.00	(3.80)	(4.54)
Proceeds from sale of property, plant and equipment	2.59	1.29	2.33
Proceeds from investment properties	44.88	21.13	94.83
Investments in mutual funds	(250.00)	-	-
Fixed deposits with maturity period more than three months (net)	1,099.25	1,762.03	(2,119.33)
Interest received	93.85	43.61	91.86
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>864.19</b>	<b>1,634.09</b>	<b>(2,235.03)</b>
<b>C. Cash flow from financing activities</b>			
Short-term borrowings repaid	(366.06)	(815.56)	(1,349.12)
Short-term borrowings taken	353.10	713.18	999.14
Dividend paid	(1,062.56)	(349.63)	(874.90)
Repayment of Lease Liabilities	(72.82)	(67.56)	(161.56)
Interest paid	(113.77)	(92.19)	(181.28)
Proceeds from issue of shares under ESOS	0.74	0.39	22.21
<b>Net cash flow used in financing activities (C)</b>	<b>(1,261.37)</b>	<b>(611.37)</b>	<b>(1,545.51)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>355.37</b>	<b>2,007.48</b>	<b>(74.24)</b>
Cash and cash equivalents at the beginning of the period / year	1,125.51	1,199.75	1,199.75
Cash and cash equivalents at the end of the period / year	1,480.88	3,207.23	1,125.51
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>355.37</b>	<b>2,007.48</b>	<b>(74.24)</b>

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

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Managing Director  
Date: October 19, 2022

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 October 19, 2022.



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 and six months ended September 30, 2022, which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2022’, the Standalone Unaudited Statement of Assets and Liabilities as on that date and the Standalone Unaudited Statement of Cash Flows for the six months ended on that date (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. The 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.
4. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. 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.

6. We draw your attention to the Note 3 to 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 in July 2021, pursuant to which notices/ assessment orders have been received for the assessment years 2018-19 to 2021-22. Pending finalisation of the assessment proceedings, the impact of these matters on the Standalone Financial Results for the quarter and six months ended September 30, 2022 and the adjustments (if any) required to these results, is presently not ascertainable. Our conclusion is not modified in respect of this matter."

For **Price Waterhouse Chartered Accountants LLP**

Firm Registration Number: 012754N/N500016

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**Jeetendra Mirchandani**

Partner

Membership Number: 48125

UDIN: 22048125BAFJPN3343

Place: Mumbai

Date: October 19, 2022

For **Gupta Mittal & Co**

Firm Registration Number: 009973C

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**Shilpa Gupta**

Partner

Membership Number: 403763

UDIN: 22403763BAFLKX5731

Place: Bhopal

Date: October 19, 2022

**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 six months ended September 30, 2022

Particulars		Quarter ended			Six months ended		(Rs. in million except per share data)
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	Year ended March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	5,379.33	4,940.97	4,467.98	10,320.30	7,510.54	17,685.42
II	Other income	76.89	62.06	44.49	138.95	81.61	198.37
III	<b>Total income (I + II)</b>	<b>5,456.22</b>	<b>5,003.03</b>	<b>4,512.47</b>	<b>10,459.25</b>	<b>7,592.15</b>	<b>17,883.79</b>
IV	<b>Expenses</b>						
a)	Cost of materials consumed	2,170.77	2,010.41	1,283.69	4,181.18	2,379.27	5,543.64
b)	Changes in inventories of finished goods	7.75	8.40	(0.51)	16.15	(1.34)	(10.93)
c)	Employee benefits expense	928.58	920.44	951.95	1,849.02	1,833.30	3,751.04
d)	Finance costs	48.54	49.93	47.47	98.47	102.65	181.84
e)	Depreciation and amortisation expense	280.84	266.98	276.32	547.82	554.52	1,099.55
f)	Other expenses	1,373.34	1,326.15	1,223.39	2,699.49	2,275.52	5,373.50
	<b>Total expenses</b>	<b>4,809.82</b>	<b>4,582.31</b>	<b>3,782.31</b>	<b>9,392.13</b>	<b>7,143.92</b>	<b>15,938.64</b>
V	<b>Profit before tax (III- IV)</b>	<b>646.40</b>	<b>420.72</b>	<b>730.16</b>	<b>1,067.12</b>	<b>448.23</b>	<b>1,945.15</b>
VI	<b>Tax expense</b>						
a)	Current tax	177.93	150.53	215.32	328.46	215.32	584.27
b)	Deferred tax [(Credit) / Charge]	(17.61)	(39.78)	(22.59)	(57.39)	(82.18)	(63.53)
	<b>Total Tax expense</b>	<b>160.32</b>	<b>110.75</b>	<b>192.73</b>	<b>271.07</b>	<b>133.14</b>	<b>520.74</b>
VII	<b>Net profit for the quarter / year (V-VI)</b>	<b>486.08</b>	<b>309.97</b>	<b>537.43</b>	<b>796.05</b>	<b>315.09</b>	<b>1,424.41</b>
VIII	<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 on defined benefit plans	-	-	5.27	-	5.27	(95.80)
	Income tax effect on the above	-	-	(1.33)	-	(1.33)	24.11
ii)	Net loss on Fair Value Through OCI equity instruments	-	-	-	-	-	(5.14)
	Income tax effect on the above	-	-	-	-	-	2.35
	<b>Other comprehensive income / (loss) (i+ii)</b>	<b>-</b>	<b>-</b>	<b>3.94</b>	<b>-</b>	<b>3.94</b>	<b>(74.48)</b>
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>486.08</b>	<b>309.97</b>	<b>541.37</b>	<b>796.05</b>	<b>319.03</b>	<b>1,349.93</b>
X	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,771.26	1,771.24	1,749.66	1,771.26	1,749.66	1,770.57
XI	Other equity						17,101.01
XII	<b>Earnings per share (EPS)</b>						
	EPS (of Rs. 10/- each) (not annualised)						
- Basic		2.74	1.75	3.07	4.49	1.80	8.11
- Diluted		2.73	1.74	3.04	4.47	1.78	8.09

**Notes:**

- The Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 19, 2022. There are no qualifications in the report issued by the auditors.
- Since the segment information as per Ind AS 108 Operating Segments, is provided on the basis of consolidated unaudited financial results, the same is not provided separately for the standalone unaudited 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 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). The Company has received notices under Section 148 and/or Section 143(2) of the Income tax Act, 1961 for the assessment years 2018-19 to 2021-22 for which the Company has responded. During the quarter and period ended September 30, 2022, the Company has received an order u/s 143(3) for one of the assessment years for which the Company is in process of filing the response/appeal. Management is of a view that this will not likely to have any material impact on the Company's financial position as at September 30, 2022 and the performance for the quarter and period ended on that date in these standalone financial results.

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## 4) Standalone Unaudited Statement of Assets and Liabilities

Particulars	(Rs. in million)	
	As at	
	September 30, 2022	March 31, 2022
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,178.67	5,499.32
Capital work-in-progress	42.33	1.77
Right-of-use assets	4,275.83	4,299.53
Investment properties	966.10	998.44
Intangible assets	677.00	722.32
Financial assets		
Investments	216.72	216.72
Bank balances other than cash and cash equivalents	2,388.62	0.16
Other financial assets	410.01	393.32
Non-current tax assets (Net)	192.91	133.45
Other non-current assets	203.06	249.26
<b>Non-current assets</b>	<b>14,551.25</b>	<b>12,514.29</b>
<b>Current assets</b>		
Inventories	2,671.63	2,151.29
Financial assets		
Investments	265.91	-
Trade receivables	5,274.74	4,789.46
Cash and cash equivalents	1,473.79	1,121.04
Bank balances other than cash and cash equivalents	545.54	4,033.33
Loans	2.00	2.00
Other financial assets	97.16	60.84
Other current assets	960.19	744.09
<b>Current assets</b>	<b>11,290.96</b>	<b>12,902.06</b>
<b>TOTAL ASSETS</b>	<b>25,842.21</b>	<b>25,416.35</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,771.26	1,770.57
Other equity	16,864.64	17,101.01
<b>Total equity attributable to equity holders of the parent</b>	<b>18,635.90</b>	<b>18,871.58</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	1,567.48	1,497.74
Other financial liabilities	690.14	663.76
Long-term provisions	198.94	198.94
Deferred tax liabilities (Net)	59.96	117.35
<b>Non-current liabilities</b>	<b>2,516.52</b>	<b>2,477.79</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	221.27	225.67
Lease liabilities	232.01	265.99
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	37.44	23.47
(b) Total outstanding dues of creditors other than (a) above	3,064.27	2,381.55
Other financial liabilities	513.89	491.26
Contract liabilities	143.22	218.08
Current tax liabilities (Net)	67.44	67.45
Provisions	189.45	196.16
Other current liabilities	220.80	197.35
<b>Current liabilities</b>	<b>4,689.79</b>	<b>4,066.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,842.21</b>	<b>25,416.35</b>

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## 5) Standalone unaudited statement of Cash flows

(Rs. in million)

Particulars	Six months ended		Year ended
	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Audited
<b>A. Cash flow from operating activities</b>			
Profit before tax	1,067.12	448.23	1,945.15
Adjustments to reconcile profit before tax to net cash flows			
Loss on disposal of property, plant and equipment (net)	8.08	20.39	25.22
(Gain) / Loss on sale of investment properties	(1.60)	4.74	5.30
Finance costs	98.47	102.64	181.84
Interest income	(115.80)	(64.84)	(141.99)
Depreciation and amortisation expenses	547.82	554.52	1,099.55
Liability no longer required written back	(0.25)	(0.59)	(23.73)
Employee share based payment expense	30.27	62.85	97.10
Provision for doubtful advances	-	-	(3.30)
Provision for temporary diminution in value of investments	(15.91)	-	-
Bad debts written off	2.78	0.16	2.20
Allowance for trade receivable	103.43	85.63	239.30
Unrealised net foreign exchange differences	40.15	10.26	19.44
<b>Operating profit before working capital changes</b>	<b>1,764.56</b>	<b>1,223.99</b>	<b>3,446.08</b>
Changes in working capital			
Decrease/ (Increase) in inventories	(520.33)	(71.22)	183.49
Decrease/ (Increase) in trade receivables	(591.49)	35.81	(61.95)
Decrease/ (Increase) in other financial assets	(31.06)	50.35	231.94
Decrease/ (Increase) in other assets	(155.84)	276.31	62.04
Increase/ (Decrease) in other financial liabilities	64.72	(10.15)	(34.53)
Increase/ (Decrease) in trade payables	665.35	(42.79)	593.70
Increase/ (Decrease) in contract liabilities	(74.86)	(97.72)	(63.94)
Increase/ (Decrease) in other liabilities	23.44	(96.27)	(0.34)
Increase/ (Decrease) in employee benefit obligations	(6.70)	13.00	26.38
<b>Cash flow generated from operations</b>	<b>1,137.79</b>	<b>1,281.31</b>	<b>4,382.87</b>
Direct taxes paid (net of refund)	(387.92)	(297.98)	(676.92)
<b>Net cash flow from operating activities (A)</b>	<b>749.87</b>	<b>983.33</b>	<b>3,705.95</b>
<b>B. Cash flow from investing activities</b>			
Payment for property, plant and equipment (including capital work-in-progress and capital advances)	(126.38)	(190.17)	(300.17)
Payment for intangible assets	-	(3.80)	(4.55)
Proceeds from sale of property, plant and equipment	2.58	1.28	2.33
Proceeds from sale of investment properties	44.88	21.12	94.83
Investments in mutual funds	(250.00)	-	-
Fixed deposits with maturity period more than three months (net)	1,099.51	1,762.29	(2,118.82)
Interest received	93.66	43.43	90.32
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>864.25</b>	<b>1,634.15</b>	<b>(2,236.06)</b>
<b>C. Cash flow from financing activities</b>			
Short-term borrowings repaid	(366.06)	(815.56)	(1,349.12)
Short-term borrowings taken	353.10	713.17	999.14
Dividend paid	(1,062.56)	(349.63)	(874.90)
Repayment of Lease Liabilities	(72.82)	(67.56)	(161.56)
Interest paid	(113.77)	(92.18)	(181.27)
Proceeds from issue of shares under ESOS	0.74	0.39	22.21
<b>Net cash flow used in financing activities (C)</b>	<b>(1,261.37)</b>	<b>(611.37)</b>	<b>(1,545.50)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>352.75</b>	<b>2,006.11</b>	<b>(75.61)</b>
Cash and cash equivalents at the beginning of the period / year	1,121.04	1,196.65	1,196.65
Cash and cash equivalents at the end of the period / year	1,473.79	3,202.76	1,121.04
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>352.75</b>	<b>2,006.11</b>	<b>(75.61)</b>

**JEETENDRA MIRCHANDANI**  
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MIRCHANDANI  
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**SHILPA GUPTA**  
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PRADESH, l=BHOPAL, o=Personal,  
serialNumber=3eea24cfcecf223659f39e618  
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14, pseudonym=947420211229135215846,  
2.5.4.20=f2abde81c34cce11a898d7e454708  
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email=SLP.GUPTA@GMAIL.COM, cn=SHILPA  
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For and on behalf of the Board of Directors of  
**D. B. Corp Limited**

**SUDHIR AGARWAL**  
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serialNumber=046080883738871a7cc09f13a78b2ba7a  
6a6a6b30702221408a07356a0a, cn=SUDHIR  
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**Managing Director**  
Date: October 19, 2022

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 October 19, 2022.



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

## Press Release

**Mumbai, October 19, 2022**

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 September 30, 2022. The highlights of the Company's operational and financial performance are as follows:

### **Key Developments and Initiatives:**

**Dainik Bhaskar Group reports yet another quarter of strong results driven by a robust revival of economic sentiment in the markets that it operates in and on the back of well-established editorial prowess and proven circulation strategy. The omni-channel approach to reach readers, innovations in print through special editions as well as renewed vigour to deepen and expand its leadership position in key markets have yielded positive results.**

- Geopolitical circumstances, pre & post covid scenario around the world, steep increase in the energy costs etc. resulted into supply chain disruptions and all above led to steep rise in newsprint prices in the last around two years period. However, we believe that the newsprint prices have peaked and now we should see softening in Newsprint prices going forward based on the current contracts for deliveries in our hands for the rest of the current financial year. **We expect a correction of around 12-15% in Newsprint buying rates going forward both in Indian and imported newsprint. We expect this continued softening in newsprint prices going forward in a short to medium term and the positive impact on our input costs should be visible from Q4 FY23.**
- **The credibility of print media has caused a shift in the focus of advertisers from new age media back to traditional media, like Print. The Dainik Bhaskar Group has been a beneficiary of this shift as it offers clear advantages to the advertisers – an omni-channel delivery mechanism for high-quality content and, a well-trusted and respected brand in the high growth non-metro markets that provides a strong platform for bespoke advertising. As a result, the advertising revenues for H1FY23 have far surpassed the previous year with 51% growth YOY. Print Advt Revenue in H1' 23 has grown by 53% YOY**
- On-ground indicators of positive sentiments are fuelling growth, especially in the non-metro cities in India. In the build up to the festive season, advertisers – **both traditional sectors as well as new age sectors**, like Digital, App based and start-ups – are increasing their advertising spends, besides, traditional categories like, Real Estate, Jewellery and Education. The captive audience that reposes its trust in Dainik Bhaskar every single day – provides companies with a strong and trusted platform for their products and services.
- Dainik Bhaskar rolled out several new initiatives at both reader's and trade's end. In Q2FY23, optimistic market sentiment, seamlessly easier booking process, focused team drove more reader acquisitions. **We launched One Nation One Number helpline for bookings which has been promoted through various mediums like print ads, radio, digital and on-ground activities.** We also reactivated our Customer Relationship Management (CRM) for trade partners with a dedicated team and restarted Parivar magazine for trade partners to deepen the bond. Our Brand Campaign "**Sachi Vaat Bedhadak**" in Gujarat was a resounding success and this campaign was made national with the tagline "**Sachi Baat Bedhadak**" in the rest of our markets. We continue to monitor the situation on the ground and believe that we have significant headroom available for increasing our yields, going forward.
- Operational cost optimisation measures continue to yield results, which is important considering the higher than usual newsprint prices over the past 3-4 quarters. Our proven circulation strategy and the robust growth in advertising revenues have allowed us to deliver strong results which could have been further improved if

the newsprint prices came off their unusual highs. **D B Corp EBITDA grew by around 55% YOY in H1 FY 23, despite forex loss of Rs 42 million. Below print operating expenses comparative, exhibits our strong control on entire operating cost vs H 1 FY20.**

Operating Expenses (Print)			
Particulars (Rs Mn)	H 1 FY20	H 1 FY23	Growth / (Degrowth) v/s Q2 FY20
Personnel Cost	1674	1326	(21%)
Other Operational Cost	2250	2198	(2%)
<b>Total Operating Cost</b>	<b>3923</b>	<b>3524</b>	<b>(10%)</b>

### **Digital Business – Maintaining a Dominant Position in News Apps**

The Digital Business continues to be a strong area of focus and an important pillar of growth for the group. For over 2 years now, our focus has been to deliver high quality content to our readers via a mix of rich text, graphics and video. The **high-quality content development and a highly personalized product experience** has aided strong growth of **around 8 times in our Monthly Active Users from 2 million in January 2020 to around 15 million in August 2022**. With this exceptional performance, the **Dainik Bhaskar Group continues to remain the dominant digital leader with the #1 Hindi and Gujarati News Apps**. With the dominance already established in the print format and now in the digital format, we are undoubtedly the **#1 Phygital Indian Language Newspaper** in the country.

We remain committed to offer the best content, technology and user experience possible, which is critical for sustaining and improving user retention, engagement & loyalty. Some of the key areas that we continue to focus on and invest in include upgrading the talent with a fresh new digital product, technology and editorial team, deep long-term investments in original news, and a technology architecture upgrade coupled with an editorial strategy of hyperlocal news from all towns, cities and states in our markets with an increasing use of engaging videos and visual news.

<b>Dainik Bhaskar - No 1 News Publisher App in India</b>						
News Apps (Monthly Unique Visitors - Millions)	Jan-2020	Jul-2020	Jan-2021	Jul-2021	Jan-2022	Aug-2022
Dainik Bhaskar (Mobile App)	1.6	4.8	6.2	10.2	13.6	12.0
Divya Bhaskar (Mobile App)	0.5	1.4	1.6	2.7	3.7	3.2
The Times Of India - Vernacular	13.0	13.3	8.1	6.0	4.5	3.8
Aaj Tak (Mobile App)	3.8	8.6	5.1	4.2	4.1	4.3
ABP Live News (Mobile App)	3.6	2.3	1.5	1.5	1.0	0.8
Dainik Jagran Hindi News (Mobile App)	0.3	0.6	0.4	0.6	0.7	0.5
<b>Source:</b> Comscore Mobile Metrix Media Trend, All, Custom List of News Apps (Dainik Bhaskar (Mobile App), DIVYABHASKAR (Mobile App), Aaj Tak (Mobile App), ABP Live News (Mobile App), Dainik Jagran Hindi News (Mobile App), The Times Of India - Vernacular, The Economic Times), Total Audience, Jan-20 to Aug-22, India * excluding aggregators						

### **Performance highlights for H1 FY2023 – Consolidated [All Comparisons with H1 FY2022]**

- Advertising Revenue grew by 51% to Rs. 7181 million as against Rs. 4,742 million
- Circulation Revenue grew by 2% to Rs. 2312 million as against Rs. 2,265 million
- Total Revenue grew by 38% to Rs. 10464 million as against Rs. 7,592 million
- EBITDA grew by 55% to Rs. 1715 million as against Rs. 1,105 million after considering forex loss of Rs 42 million, aided by stringent cost control measures, & despite high newsprint prices and large digital business investment for future growth

- Net Profit grew 153% to Rs. 798 million as against Rs. 315 million, after considering forex loss of Rs 48 million
- Radio Business:
  - Advertising Revenue grew 49% to Rs. 658 million versus Rs. 443 million
  - EBIDTA grew by 137% to Rs. 201 million (EBITDA margin at 30%) versus Rs. 85 million

#### **Performance highlights for Q2 FY2023 – Consolidated [All Comparisons with Q2 FY2022]**

- Advertising Revenue grew by 26% to Rs. 3812 million as against Rs. 3,029 million
- Circulation Revenue stands at Rs. 1156 million as against Rs. 1,159 million
- Total Revenue grew by 21% at Rs. 5461 million as against Rs. 4,513 million
- EBIDTA stands at Rs. 977 million as against Rs. 1,054 million considering Forex loss of Rs 25 million, aided by stringent cost control measures, & despite high newsprint prices and large digital business investment for future growth
- Net Profit stands at Rs. 488 million as against Rs. 538 million, after considering forex loss of 26 million.
- Radio business:
  - Advertising Revenue grew by 18% YOY to Rs. 338 million versus Rs. 287 million
  - EBIDTA grew by 22% to Rs. 106 million (EBITDA margin at 31%) versus Rs. 87 million

**Commenting on the performance for Q2 FY2023, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said,**

*“While the last six months have been news-heavy with major geo-political events dotting the landscape, the Indian Economy with its large consumer base and growing manufacturing sector has shown signs of resilience and revival. Our Industry has been a beneficiary of this momentum and Dainik Bhaskar, being the industry leader has led the way not only in financial results, but also for furthering the reversion-to-print trend which is being witnessed amidst digitisation of media.*

*Our editorial integrity has always been of paramount importance to us and that has been validated by the increase in advertisers across the spectrum – new age as well as traditional businesses. Our omni-channel news delivery platform, along with a well-oiled machinery on the circulation front, has propelled us to the #1 Indian Language newspaper Company. We continue to focus our energies in building a strong and resilient financial position to ensure that we are able to capitalise on all opportunities that come our way.”*

#### **Q2 FY2023 financial results highlights: (comparisons with Q2 FY2022 & Q1 FY2023)**

Heads	(Rs. Mn)				
	Qtr 2 FY 22	Qtr 2 FY 23	YOY Growth	Qtr 1 FY 23	QOQ Growth
Print & Other Business Advertisement	2745	3480	26.8%	3052	14.0%
Radio Advertisement	287	338	17.6%	320	5.4%
Print Circulation Rev	1159	1156	-0.2%	1156	0.0%
Consol Other Operating Revenue	325	493	51.5%	479	2.9%
Consol Total Income	4513	5461	21.0%	5003	9.2%
Print & Other Business EBIDTA	967	871	-9.9%	644	35.4%
Radio EBIDTA	87	106	21.9%	94	11.3%
Consol EBIDTA	1054	977	-7.3%	738	32.5%



## **Strategic areas of focus and key updates:**

### **❖ Digital Strategy: Demonstrated Success in building a scalable Digital Platform to provide high quality news experience, paving the way for building a loyal user base that has grown around 8 times since 2020**

- For over 2 years now, Dainik Bhaskar has continued its focus on building the best-in-class, ad-free user experience on its digital app while maintaining high quality, insightful and engaging content for its readers. The omni-channel presence has been important, and we see our digital presence as a supplementary pillar of growth.
- **As per the latest Com Score report, Dainik Bhaskar App monthly users grew by around 8 times since the beginning of 2020 from 2 million users in January 2020 to more than 15 million users in August 2022**, an outcome of high-quality content creation coupled with a highly personalized product experience. We are already one of the highest-rated Hindi and Gujarati news apps with tens of millions of downloads, and our commitment towards delivering the best user 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 increasing the App Daily Active Users
  - **Strong Talent Pool** — Dainik Bhaskar built a 'Strong Technology Team' from some of India's leading companies with Consumer Product and Technology backgrounds, under the able guidance of Mr. Mark Thompson, the ex-CEO of the New York Times who was onboarded on our advisory board exclusively since 2021.
  - **Continued Focus on Technology** - Dainik Bhaskar continues to invest substantially in technology in order to provide best-in-class personalized news experiences that serve users from a massive pool of content while considering their demographic attributes, content preferences, location, economic segment, and real-time context to accurately predict, to maximize user engagement, long-term retention, and loyalty.
  - **Premium, Original, Local Content** - Dainik Bhaskar had added a feature called 'Video News,' the first News App that makes mobile native vertical video news with a magnificent content library that is renewed daily. This has seen strong traction as readers appreciate the premium, hyperlocal content being delivered to their handheld devices.
  - **Strengthening the Brand** - The Group has run small brand campaigns to increase long-term brand awareness of our news products. The tagline of one such campaign is “**Sach, Kareeb se Dikhta Hai**” which highlights the values and core offerings of Dainik Bhaskar - High Quality, Trusted Journalism with a large focus on Local, In-Depth News. The group also works with brand ambassador that espouse the cause of “trust” such as Mr Pankaj Tripathi, an acclaimed actor who is universally popular across India and especially in our core markets, with a very strong connect to both our brand values ‘Local’ and ‘Trust’.

### **❖ Editorial strategy: Editorial excellence continues to be a hallmark of Dainik Bhaskar Group that adapts the pulse of its readers. Some of the key initiatives are detailed below:**

- Dainik Bhaskar focuses on issues that have a strong impact on the lives of its readers and is driven by its commitment to courageous and responsible journalism:
  - To celebrate the special occasion of 75<sup>th</sup> Independence Day “**Azadi Ka Amrut Mahotsav**”, Dainik Bhaskar offered special engaging and knowledge-based content for consecutive 15 days starting from 1<sup>st</sup> to 15<sup>th</sup> August. There were series of stories & photo stories from the history depicting the events & incidents that were the milestones in the independence struggle. Special cover stories on Sundays named as “**Rasrang**” to pay tribute to all the freedom fighters. On 15<sup>th</sup> August, we kept the tricolour above the Bhaskar masthead on the jacket, indicating ‘Nation above everything’.
  - Dainik Bhaskar took initiative to create a utility content on “**World Heart Day**” considering the increased risk of heart attack among young people in the last few years. An article called

'Sehatmand Dil Ka A to Z' was published stating the relevant facts relating to the heart and a special article stating the early symptoms of heart disease and how it can be prevented and what should be done in the event of a cardiac arrest.

- Dainik Bhaskar team conducted a **speculative investigation** on the **limited circulation of Rs. 2000 in Bihar – Jharkhand region**. In order to find out the root cause, Investigative Reporting Team was mobilised and spread out at different locations. This investigation exposed the corruption relating to hoarding of Rs. 2000 notes which involved a deep nexus connected to Bihar. The investigation had a fruitful impact and within 3 days news from Kolkata was also aired regarding ED raid at a MLA's house wherein they received Rs. 2000 notes in large number.
- Dainik Bhaskar conducted a **sting operation to expose the bribery system "Dalalgi"** ran by the government officials in Jharkhand. This investigation exposed bribery involved in processing any official document from the government authorities such as birth/death certificate, driving license and installation of electricity connection. This operation was highly appreciated by the locals of the state and led to ease of process for them.
- Dainik Bhaskar offered an innovative experience to the readers on the occasion of **"Navratri Sthapna"** in Banswara, Rajasthan. The idea of French window in the newspaper opening to see the Tripura Sundari Temple of Banswara. The Bhaskar team sought the permission from the temple committee to publish the story and picture. This experiment earned a record in the **Golden Books of World Records**. Special motichoor laddus (Prasad) was also delivered along with newspapers to the readers.
- Dainik Bhaskar exposed a big racket of **"Girls Trafficking"** in a district in Nashik. The Bhaskar team led an investigation into this matter and found that in total 14 girls were bought out of which 4 were able to escape. This news caught the attention of government officials and they immediately ordered for a detailed investigation into this matter.
- Dainik Bhaskar celebrated **"Bhilai's 13<sup>th</sup> Anniversary"** by creating world's first masthead with 3D printing technology. This innovative idea was driven by the recently built IIT in Bhilai specialised in conducting advance research in 3D printing. The Bhaskar team work was recognised and **recorded in the Golden Book as a world record**.
- Dainik Bhaskar made a new world record for **"Bilaspur 29<sup>th</sup> Anniversary"** edition by creating the largest artifact depicting newspaper caption on the masthead with discarded railway spare parts. This masthead was created at the BCN Depot with the scrap of 1,500 Railway spare parts weighing 12 tons and with dimensions of 60 feet by 12 feet, **it set a record in the Golden Book of World Records, surpassing the previous record of 22 feet by 5 feet**.

❖ **Radio strategy: MY FM continues to connect with audience and augment listeners engagement activities through innovative content creation.**

- ❑ To celebrate the auspicious occasion of Navratri, MY FM team organised 9 days on ground event called the **"Garba Nights"**. This event was unique in many ways from witnessing various artists performing each day, food stalls and on-air sound of the station giving a complete Navratri feel. Artists such as Hardik Dave, Himali Vyas Naik, Raag Mehta, Arvind Vegda and so on made their presence. Special content such as "Mata ji ki Chowki," DJ Dandiya Mix were also lined up for the event.
- ❑ MY FM in collaboration with Zee news hosted a talk show named **"Din ki Achchi Shuruaat"**. This 3-week long association featured MY FM's prominent RJs in the morning news segment of Zee news which was aired between 9 am to 9.30 am. The RJs spoke about how they spread positivity and happiness to the listeners through various innovative content creation.

❖ **CSR Activity: As a responsible corporate citizen, the Dainik Bhaskar Group does its best to contribute positively towards issues affecting the planet**

- ❑ **'CSR EPEZ 2022'** - Dainik Bhaskar team administered a CSR campaign dedicated to planting trees for a better future of the next generation. Under this campaign, several digital ad campaigns were

published wherein the digital ads through various creative thoughts depicting how important it is to plant trees to secure the future of the kids. The team also booked Radio Spots of 20 sec for 20 times a day accompanied by digital creatives which were published in form of print ads.

- ❓ **“CSR Mitti Ke Ganesh 2022”** - Dainik Bhaskar team encouraged people through a CSR campaign for creating eco-friendly Ganesh Idols across several states. The aim was to promote idol immersion at home or in artificial ponds ensuring a step towards conservation of the environment. During this CSR Campaign, several digital ad campaigns were published along with organising “Making of Mitti ke Ganesh” competition at school level and also at various offices of DB Corp

❖ **Awards:**

- Dainik Bhaskar’s Radio Division “MY FM” won **4 Gold Mikes Awards 2022** in the following category
1. **Best First Time Effective Use of Radio:** UTKARSH CLASSES
  2. **Best on Air Promotion for client-single station:** CRITICAL FILES
  3. **Best Promotion on Digital for a client:** MAHINDRA KISAN MAHOTSAV
  4. **Best Use of Sponsorship in on-air / on-ground Promotion:** 94 TREE GANESHA
- Dainik Bhaskar Team bagged **AFAQS Marketers Excellence Award** for “Best print ad campaign – Full on Punjabi”.

**About DB Corp Ltd**

DB Corp Ltd. is India’s largest print media company that publishes 5 newspapers with Dainik Bhaskar 43 editions, Divya Bhaskar 8 editions & Divya Marathi 6 editions with 220 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 all its 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 4 portals for rapidly expanding digital audiences, and 3 actively downloaded mobile applications.

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

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