

**D. B. CORP LIMITED**

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051  
Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2024

		(Rs. in million except per share data)					
Particulars		Quarter ended			Six months ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	5,589.50	5,898.51	5,860.41	11,488.01	11,402.37	24,004.83
II	Other income	235.28	263.69	158.78	498.97	352.73	798.42
III	<b>Total income (I + II)</b>	<b>5,824.78</b>	<b>6,162.20</b>	<b>6,019.19</b>	<b>11,986.98</b>	<b>11,755.10</b>	<b>24,803.25</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed	1,569.67	1,567.45	1,832.43	3,137.12	3,812.39	7,346.98
	b) Changes in inventories of finished goods	(3.37)	1.94	1.27	(1.43)	4.87	5.21
	c) Employee benefits expense	1,132.95	1,070.29	1,089.80	2,203.24	2,084.94	4,317.46
	d) Finance costs	67.06	57.83	56.57	124.89	106.59	237.76
	e) Depreciation and amortisation expense	271.64	277.13	289.45	548.77	562.29	1,140.23
	f) Net impairment losses on financial assets	47.97	61.76	70.78	109.73	139.91	345.99
	g) Other expenses	1,635.78	1,552.51	1,349.38	3,188.29	2,678.49	5,765.71
	<b>Total expenses</b>	<b>4,721.70</b>	<b>4,588.91</b>	<b>4,689.68</b>	<b>9,310.61</b>	<b>9,389.48</b>	<b>19,159.34</b>
V	<b>Profit before tax (III- IV)</b>	<b>1,103.08</b>	<b>1,573.29</b>	<b>1,329.51</b>	<b>2,676.37</b>	<b>2,365.62</b>	<b>5,643.91</b>
VI	<b>Tax expense</b>						
	a) Current tax	306.23	425.99	362.78	732.22	653.79	1,521.16
	b) Deferred tax [(Credit) / Charge]	(28.51)	(31.03)	(35.72)	(59.54)	(78.04)	(121.59)
	<b>Total Tax expense</b>	<b>277.72</b>	<b>394.96</b>	<b>327.06</b>	<b>672.68</b>	<b>575.75</b>	<b>1,399.57</b>
VII	<b>Net profit for the period / year (V-VI)</b>	<b>825.36</b>	<b>1,178.33</b>	<b>1,002.45</b>	<b>2,003.69</b>	<b>1,789.87</b>	<b>4,244.34</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 post-employment benefit obligation	(100.55)	-	(64.08)	(100.55)	(64.08)	(111.65)
	Income tax effect on the above	25.31	-	16.13	25.31	16.13	28.10
	ii) Net gain / (loss) on Fair Value Through OCI equity instruments	-	-	-	-	-	(43.02)
	Income tax effect on the above	(20.02)	-	-	(20.02)	-	20.45
	<b>Other comprehensive income / (loss) (i+ii)</b>	<b>(95.26)</b>	<b>-</b>	<b>(47.95)</b>	<b>(95.26)</b>	<b>(47.95)</b>	<b>(106.12)</b>
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>730.10</b>	<b>1,178.33</b>	<b>954.50</b>	<b>1,908.43</b>	<b>1,741.92</b>	<b>4,138.22</b>
X	Paid-up equity share capital (face value of Rs. 10/- each, fully paid)	1,781.57	1,781.57	1,780.36	1,781.57	1,780.36	1,780.92
XI	Other equity						20,455.01
XII	<b>Earnings per share (EPS)</b>						
	EPS (face value of Rs. 10/- each, fully paid) (not annualised)						
	- Basic	4.63	6.62	5.63	11.25	10.05	23.84
	- Diluted	4.63	6.61	5.62	11.24	10.04	23.81

**Notes:**

- The Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 15, 2024. There are no qualifications in the report issued by the auditors.
- The Board of Directors at its meeting held on October 15, 2024 has declared an interim dividend of Rs. 5 per fully paid 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 Unaudited Consolidated Financial Results, the same is not provided separately for the Unaudited Standalone Financial Results.

## 4) Unaudited Standalone Statement of Assets and Liabilities

(Rs. in million)

Particulars	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,360.16	4,565.11
Capital work-in-progress	59.39	23.86
Right-of-use assets	4,642.94	4,712.61
Investment properties	686.61	742.66
Intangible assets	510.15	553.56
Financial assets		
Investments in subsidiaries	78.56	78.56
Investments	110.24	110.24
Bank balances	1,446.70	4,099.60
Other financial assets	686.65	885.46
Deferred tax assets (Net)	238.21	173.38
Non-current tax assets (Net)	139.34	140.30
Other non-current assets	140.70	114.36
<b>Non-current assets</b>	<b>13,099.65</b>	<b>16,199.70</b>
<b>Current assets</b>		
Inventories	2,443.17	1,871.46
Financial assets		
Investments	673.41	554.84
Trade receivables	4,765.32	5,099.74
Cash and cash equivalents	1,176.37	838.85
Bank balances	6,353.16	4,641.53
Other financial assets	564.77	145.36
Other current assets	871.24	601.14
<b>Current assets</b>	<b>16,847.44</b>	<b>13,752.92</b>
<b>TOTAL ASSETS</b>	<b>29,947.09</b>	<b>29,952.62</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,781.57	1,780.92
Other equity	19,694.18	20,455.01
<b>Total equity</b>	<b>21,475.75</b>	<b>22,235.93</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	1,921.52	1,936.21
Other financial liabilities	723.02	705.42
Long-term provisions	485.97	381.59
Other non-current liabilities	8.35	8.35
<b>Non-current liabilities</b>	<b>3,138.86</b>	<b>3,031.57</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	402.39	225.20
Lease liabilities	369.74	372.46
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	18.90	38.39
(b) Total outstanding dues of creditors other than (a) above	2,861.07	2,320.12
Other financial liabilities	670.70	604.53
Contract liabilities	312.18	467.44
Current tax liabilities (Net)	161.95	64.85
Provisions	276.08	258.93
Other current liabilities	259.47	333.20
<b>Current liabilities</b>	<b>5,332.48</b>	<b>4,685.12</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,947.09</b>	<b>29,952.62</b>

## 5) Unaudited Standalone Statement of Cash Flows

(Rs. in million)

Particulars	Six months ended		Year ended
	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Audited
<b>Cash flow from operating activities</b>			
<b>Profit before tax</b>	<b>2,676.37</b>	<b>2,365.62</b>	<b>5,643.91</b>
<b>Adjustments to reconcile profit before tax to net cash flows</b>			
(Gain)/Loss on disposal of Property, Plant and Equipment (net)	4.92	(9.47)	(5.61)
(Gain)/Loss on sale of investment properties	11.13	(0.83)	1.54
Finance costs	124.89	106.59	237.76
Interest income	(328.12)	(194.51)	(470.86)
Unwinding of discount on security deposits	(14.79)	(13.47)	(28.33)
Depreciation and amortisation expense	548.77	562.29	1,140.23
Gain on redemption of Mutual Funds	-	-	(65.83)
Gain/(Loss) on lease termination	-	-	(21.55)
Liability written off / (back) to the extent not required	0.07	-	(16.30)
Non-cash employee share-based payments/ (reversal) (net)	2.17	(0.89)	0.49
Provisions/(Reversal) of provision for doubtful advances	(3.30)	-	23.00
Net gain on investment measured at Fair Value through Profit and Loss	(118.29)	(94.13)	(99.05)
Bad debts written off	0.92	0.47	0.49
Amortization of Government Grant	-	(1.50)	(3.43)
Net impairment losses on financial assets	109.73	139.92	345.99
Unrealised net foreign exchange differences	11.53	(0.93)	4.86
<b>Operating profit before working capital changes</b>	<b>3,026.00</b>	<b>2,859.16</b>	<b>6,687.31</b>
<b>Changes in working capital</b>			
Decrease/ (Increase) in inventories	(571.71)	93.31	271.58
Decrease/ (Increase) in trade receivables	223.77	(702.50)	(788.29)
Decrease/ (Increase) in other financial assets	(8.44)	19.37	(29.39)
Decrease/ (Increase) in other assets	(269.33)	21.24	251.96
Increase/ (Decrease) in other financial liabilities	104.77	239.47	258.22
Increase/ (Decrease) in trade payables	535.49	54.58	233.43
Increase/ (Decrease) in contract liabilities	(155.26)	(56.65)	215.03
Increase/ (Decrease) in other liabilities	(73.73)	12.56	123.45
Increase/ (Decrease) in employee benefit obligations	20.98	28.53	53.33
<b>Cash flow generated from operations</b>	<b>2,832.54</b>	<b>2,569.07</b>	<b>7,276.63</b>
Direct taxes paid (net of refund)	(634.16)	(578.59)	(1,500.12)
<b>Net cash flow from operating activities (A)</b>	<b>2,198.38</b>	<b>1,990.48</b>	<b>5,776.51</b>
<b>Cash flow from investing activities</b>			
Payment for Property, Plant and Equipment (Including Capital Work-in-progress and Capital Advance)	(240.79)	(327.92)	(465.90)
Payment for intangible assets	(0.61)	(0.84)	(8.62)
Proceeds from sale of Mutual Funds	-	-	315.82
Proceeds from sale of Property, Plant and Equipment	2.50	49.48	54.12
Proceeds from sale of investment properties	60.22	55.34	151.28
Placement of bank deposits (having original maturity of more than 3 months)	-	-	(7,190.24)
Payment for purchase of investments in mutual funds	(0.28)	-	(200.00)
Receipt of Government Grant	-	7.50	7.50
Bank deposits matured (having original maturity of more than 3 months)	941.67	(610.53)	3,432.39
Interest received	130.34	30.84	107.37
<b>Net cash flow used in investing activities (B)</b>	<b>893.05</b>	<b>(796.13)</b>	<b>(3,796.28)</b>
<b>Cash flow from financing activities</b>			
Short-term borrowings repaid	(262.03)	(324.08)	(809.12)
Short-term borrowings taken	413.61	385.01	709.41
Dividend paid	(2,671.44)	(1,067.62)	(1,423.88)
Repayment of Lease Liabilities	(96.73)	(95.34)	(185.21)
Interest paid	(138.37)	(126.07)	(239.58)
Proceeds from issue of shares under ESOS	1.05	3.45	5.44
<b>Net cash flow used in financing activities (C)</b>	<b>(2,753.91)</b>	<b>(1,224.65)</b>	<b>(1,942.94)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>337.52</b>	<b>(30.30)</b>	<b>37.29</b>
Cash and cash equivalents at the beginning of the year	838.85	801.56	801.56
Cash and cash equivalents at the end of the year	1,176.37	771.26	838.85
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>337.52</b>	<b>(30.30)</b>	<b>37.29</b>

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

Managing Director  
Date: October 15, 2024

**D. B. CORP LIMITED**

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051  
Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2024

Particulars		(Rs. in million except per share data)					
		Quarter ended			Six months ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	5,589.50	5,898.51	5,860.41	11,488.01	11,402.37	24,020.87
II	Other income	235.67	264.09	158.97	499.76	353.08	799.77
III	<b>Total income (I + II)</b>	<b>5,825.17</b>	<b>6,162.60</b>	<b>6,019.38</b>	<b>11,987.77</b>	<b>11,755.45</b>	<b>24,820.64</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed	1,569.67	1,567.45	1,832.43	3,137.12	3,812.39	7,346.98
	b) Changes in inventories of finished goods	(3.37)	1.94	1.27	(1.43)	4.87	5.21
	c) Employee benefits expense	1,132.95	1,070.29	1,089.80	2,203.24	2,084.94	4,317.46
	d) Finance costs	67.06	57.83	56.57	124.89	106.59	237.76
	e) Depreciation and amortisation expense	271.66	277.15	289.46	548.81	562.33	1,140.31
	f) Net impairment losses on financial assets	47.97	61.76	70.79	109.73	139.92	345.99
	g) Other expenses	1,635.78	1,552.56	1,349.44	3,188.34	2,678.52	5,772.03
	<b>Total expenses</b>	<b>4,721.72</b>	<b>4,588.98</b>	<b>4,689.76</b>	<b>9,310.70</b>	<b>9,389.55</b>	<b>19,165.74</b>
V	<b>Profit before tax (III- IV)</b>	<b>1,103.45</b>	<b>1,573.62</b>	<b>1,329.62</b>	<b>2,677.07</b>	<b>2,365.90</b>	<b>5,654.90</b>
VI	<b>Tax expense</b>						
	a) Current tax	306.23	425.99	362.78	732.22	653.79	1,521.26
	b) Deferred tax [(Credit) / Charge]	(28.51)	(31.03)	(35.72)	(59.54)	(78.04)	(121.59)
	<b>Total Tax expense</b>	<b>277.72</b>	<b>394.96</b>	<b>327.06</b>	<b>672.68</b>	<b>575.75</b>	<b>1,399.67</b>
VII	<b>Net profit for the period / year (V-VI)</b>	<b>825.73</b>	<b>1,178.66</b>	<b>1,002.56</b>	<b>2,004.39</b>	<b>1,790.15</b>	<b>4,255.23</b>
VIII	<b>Attributable to:</b>						
	Equity holders of the parent	825.73	1,178.66	1,002.56	2,004.39	1,790.15	4,255.23
	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 post-employment benefit obligation	(100.55)	-	(64.08)	(100.55)	(64.08)	(111.65)
	Income tax effect on the above	25.31	-	16.13	25.31	16.13	28.10
	ii) Net gain / (loss) on Fair Value Through OCI equity instruments	-	-	-	-	-	(43.02)
	Income tax effect on the above	(20.02)	-	-	(20.02)	-	20.45
	<b>Other comprehensive income / (loss) (i+ii)</b>	<b>(95.26)</b>	<b>-</b>	<b>(47.95)</b>	<b>(95.26)</b>	<b>(47.95)</b>	<b>(106.12)</b>
X	<b>Total comprehensive income (VIII+IX)</b>	<b>730.47</b>	<b>1,178.66</b>	<b>954.61</b>	<b>1,909.13</b>	<b>1,742.20</b>	<b>4,149.11</b>
	<b>Attributable to:</b>						
	Equity holders of the parent	730.47	1,178.66	954.61	1,909.13	1,742.20	4,149.11
	Non-controlling interest	-	-	-	-	-	-
XI	Paid-up equity share capital (face value of Rs. 10/- each, fully paid)	1,781.57	1,781.57	1,780.36	1,781.57	1,780.36	1,780.92
XII	Other equity						20,428.69
XIII	<b>Earnings per share (EPS)</b>						
	EPS (face value of Rs. 10/- each, fully paid) (not annualised)						
	- Basic	4.63	6.62	5.63	11.25	10.06	23.90
	- Diluted	4.63	6.61	5.63	11.24	10.04	23.87

**Notes:**

- The Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 15, 2024. There are no qualifications in the report issued by the auditors.
- The Board of Directors at its meeting held on October 15, 2024 has declared an interim dividend of Rs. 5 per fully paid 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.

## 3) Unaudited Consolidated Statement of Assets and Liabilities

(Rs. in million)

Particulars	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,360.39	4,565.37
Capital work-in-progress	59.39	23.86
Right-of-use assets	4,642.94	4,712.61
Investment properties	686.61	742.66
Goodwill	19.13	19.13
Other intangible assets	510.15	553.56
Financial assets		
Investments	110.24	110.24
Bank balances	1,446.70	4,099.60
Other financial assets	686.78	885.55
Deferred tax assets (Net)	238.19	173.37
Non-current tax assets (Net)	139.34	140.30
Other non-current assets	140.72	114.36
<b>Non-current assets</b>	<b>13,040.58</b>	<b>16,140.61</b>
<b>Current assets</b>		
Inventories	2,443.18	1,871.46
Financial assets		
Investments	673.41	554.84
Trade receivables	4,765.32	5,099.74
Cash and cash equivalents	1,189.04	851.46
Bank balances	6,373.04	4,660.96
Other financial assets	564.77	145.00
Other current assets	874.10	602.78
<b>Current assets</b>	<b>16,882.86</b>	<b>13,786.24</b>
<b>TOTAL ASSETS</b>	<b>29,923.44</b>	<b>29,926.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,781.57	1,780.92
Other equity	19,668.54	20,428.69
<b>Total equity attributable to equity holders of the Company</b>	<b>21,450.11</b>	<b>22,209.61</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	1,921.51	1,936.21
Other financial liabilities	723.02	705.42
Long-term provisions	485.97	381.59
Other non-current liabilities	8.35	8.35
<b>Non-current liabilities</b>	<b>3,138.85</b>	<b>3,031.57</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	402.39	225.20
Lease liabilities	369.74	372.46
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	18.90	38.39
(b) Total outstanding dues of creditors other than (a) above	2,862.68	2,320.65
Other financial liabilities	670.70	604.53
Contract liabilities	312.18	467.44
Current tax liabilities (Net)	161.95	64.87
Provisions	276.08	258.93
Other current liabilities	259.86	333.20
<b>Current liabilities</b>	<b>5,334.48</b>	<b>4,685.67</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,923.44</b>	<b>29,926.85</b>

## 4) Unaudited Statement of Segment Information:

Particulars	Quarter ended			Six months ended		(Rs. in million)
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue:</b>						
(a) Printing, Publishing and allied business	5,175.86	5,516.35	5,505.64	10,692.21	10,685.91	22,434.97
(b) Radio	414.27	386.39	356.17	800.66	720.03	1,592.75
<b>Total</b>	<b>5,590.13</b>	<b>5,902.74</b>	<b>5,861.81</b>	<b>11,492.87</b>	<b>11,405.94</b>	<b>24,027.72</b>
(c) Less: Inter segment revenue	0.63	4.23	1.40	4.86	3.57	6.85
<b>Total Revenue from operations</b>	<b>5,589.50</b>	<b>5,898.51</b>	<b>5,860.41</b>	<b>11,488.01</b>	<b>11,402.37</b>	<b>24,020.87</b>
<b>Segment Results (Profit before tax, finance costs, unallocable income and expenses from each segment)</b>						
(a) Printing, Publishing and allied business	884.00	1,307.73	1,230.60	2,191.73	2,148.92	5,074.03
(b) Radio	100.90	95.75	70.91	196.65	151.07	409.09
<b>Total</b>	<b>984.90</b>	<b>1,403.48</b>	<b>1,301.51</b>	<b>2,388.38</b>	<b>2,299.99</b>	<b>5,483.12</b>
<b>Less:</b>						
(i) Finance costs	67.06	57.83	56.57	124.89	106.59	237.76
(ii) Other unallocable expenses	23.51	10.15	13.97	33.66	22.42	62.77
(iii) Unallocable income	(209.12)	(238.12)	(98.65)	(447.24)	(194.92)	(472.31)
<b>Profit before tax</b>	<b>1,103.45</b>	<b>1,573.62</b>	<b>1,329.62</b>	<b>2,677.07</b>	<b>2,365.90</b>	<b>5,654.90</b>
<b>Segment assets</b>						
(a) Printing, Publishing and allied business	18,183.81	18,131.33	19,062.72	18,183.81	19,062.72	17,896.14
(b) Radio	1,749.74	1,770.21	1,771.38	1,749.74	1,771.38	1,725.72
(c) Unallocated	9,989.89	10,334.60	6,697.15	9,989.89	6,697.15	10,304.99
<b>Total Assets</b>	<b>29,923.44</b>	<b>30,236.14</b>	<b>27,531.25</b>	<b>29,923.44</b>	<b>27,531.25</b>	<b>29,926.85</b>
<b>Segment liabilities</b>						
(a) Printing, Publishing and allied business	7,411.07	7,077.44	6,263.19	7,411.07	6,263.19	6,734.73
(b) Radio	897.77	948.74	949.88	897.77	949.88	915.51
(c) Unallocated	164.49	244.71	162.72	164.49	162.72	67.00
<b>Total Liabilities</b>	<b>8,473.33</b>	<b>8,270.89</b>	<b>7,375.79</b>	<b>8,473.33</b>	<b>7,375.79</b>	<b>7,717.24</b>

## 5) Unaudited Consolidated Statement of Cash Flows

(Rs. in million)

Particulars	Six months ended		Year ended
	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Audited
<b>Cash flow from operating activities</b>			
<b>Profit before tax</b>	<b>2,677.07</b>	<b>2,365.90</b>	<b>5,654.90</b>
<b>Adjustments to reconcile profit before tax to net cash flows</b>			
(Gain)/Loss on disposal of Property, Plant and Equipment (net)	4.92	(9.47)	(5.61)
(Gain) / Loss on sale of investment properties (net)	11.13	(0.83)	1.54
Finance costs	124.89	106.59	237.76
Interest income	(328.92)	(194.86)	(472.23)
Unwinding of discount on security deposits	(14.79)	(13.47)	(28.33)
Depreciation and amortisation expense	548.81	562.32	1,140.31
Gain on redemption of Mutual Funds	-	-	(65.83)
Gain/(Loss) on lease termination	-	-	(21.55)
Liability written off / (back) to the extent not required	0.07	-	(16.30)
Non-cash employee share-based payments/ (reversal) (net)	2.17	(0.89)	0.49
Provisions/(Reversal) of provision for doubtful advances	(3.30)	-	23.00
Net gain on investment measured at Fair Value through Profit and Loss	(118.29)	(94.13)	(99.05)
Bad debts written off	0.92	0.47	0.49
Amortization of Government Grant	-	(1.50)	(3.43)
Net impairment losses on financial assets	109.73	139.92	345.99
Unrealised net foreign exchange differences	11.53	(0.93)	4.86
<b>Operating profit before working capital changes</b>	<b>3,025.94</b>	<b>2,859.12</b>	<b>6,697.01</b>
<b>Changes in working capital</b>			
Decrease/ (Increase) in inventories	(571.71)	93.31	271.58
Decrease/ (Increase) in trade receivables	223.77	(702.50)	(788.30)
Decrease/ (Increase) in other financial assets	(8.84)	19.38	(29.10)
Decrease/ (Increase) in other assets	(270.59)	21.31	251.66
Increase/ (Decrease) in other financial liabilities	104.77	239.47	258.23
Increase/ (Decrease) in trade payables	536.51	54.42	233.79
Increase/ (Decrease) in contract liabilities	(155.26)	(56.65)	215.03
Increase/ (Decrease) in other liabilities	(73.33)	12.56	123.45
Increase/ (Decrease) in employee benefit obligations	20.98	28.53	53.33
<b>Cash generated from operations</b>	<b>2,832.24</b>	<b>2,568.95</b>	<b>7,286.68</b>
Direct taxes paid (net of refund)	(634.16)	(578.64)	(1,500.22)
<b>Net cash from operating activities (A)</b>	<b>2,198.08</b>	<b>1,990.31</b>	<b>5,786.46</b>
<b>Cash flow from investing activities</b>			
Payment for Property, Plant and Equipment (Including Capital Work-in-progress and Capital Advance)	(240.79)	(327.92)	(465.90)
Payment for Intangible assets	(0.61)	(0.84)	(8.62)
Proceeds from sale of Mutual Funds	-	-	315.82
Proceeds from sale of Property, Plant and Equipment	2.50	49.48	54.12
Proceeds from investment properties	60.22	55.34	151.29
Payment for purchase of investments in mutual funds	(0.28)	-	(200.00)
Placement of bank deposits (having original maturity of more than 3 months)	-	-	(7,204.67)
Receipt of Government Grant	-	7.50	7.50
Bank deposits matured (having original maturity of more than 3 months)	941.24	(610.84)	3,444.30
Interest received	131.13	31.26	108.81
<b>Net cash flow used in investing activities (B)</b>	<b>893.41</b>	<b>(796.02)</b>	<b>(3,797.35)</b>
<b>Cash flow from financing activities</b>			
Short-term borrowings repaid	(262.03)	(324.08)	(809.12)
Short-term borrowings taken	413.61	385.02	709.41
Dividend paid	(2,671.44)	(1,067.62)	(1,423.88)
Repayment of Lease Liabilities	(96.73)	(95.34)	(185.21)
Interest paid	(138.37)	(126.07)	(239.57)
Proceeds from issue of shares under ESOS	1.05	3.45	5.44
<b>Net cash flow used in financing activities (C)</b>	<b>(2,753.91)</b>	<b>(1,224.64)</b>	<b>(1,942.93)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>337.58</b>	<b>(30.35)</b>	<b>46.18</b>
Cash and cash equivalents at the beginning of the year	851.46	805.28	805.28
Cash and cash equivalents at the end of the year	1,189.04	774.93	851.46
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>337.58</b>	<b>(30.35)</b>	<b>46.18</b>

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

Managing Director  
Date: October 15, 2024