

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, 2017

(C in million except per share data)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	5,683.31	5,942.84	5,390.04	11,626.15	11,134.81	22,574.27
II Other income	57.10	69.41	42.47	126.51	84.33	172.13
III Total income (I + II)	5,740.41	6,012.25	5,432.51	11,752.66	11,219.14	22,746.40
IV Expenses						
a) Cost of raw materials consumed	1,787.12	1,707.86	1,633.43	3,494.98	3,238.04	6,608.07
b) Changes in inventories of finished goods	(1.56)	(0.29)	0.86	(1.85)	(4.22)	0.63
c) Employee benefits expense	1,087.94	1,090.50	1,062.99	2,178.44	2,120.82	4,250.94
d) Finance costs	20.42	15.60	5.57	36.02	39.56	74.48
e) Depreciation and amortisation expense	228.31	219.57	215.63	447.88	426.27	861.63
f) Other expenses (refer Note 2)	1,410.78	1,279.41	1,178.83	2,690.19	2,444.97	5,270.84
Total expenses	4,533.01	4,312.65	4,097.31	8,845.66	8,265.44	17,066.59
V Profit before exceptional items and tax (III- IV)	1,207.40	1,699.60	1,335.20	2,907.00	2,953.70	5,679.81
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	1,207.40	1,699.60	1,335.20	2,907.00	2,953.70	5,679.81
VIII Tax expense						
a) Current tax	397.00	618.00	459.00	1,015.00	1,047.00	1,927.80
b) Deferred tax	23.59	(21.19)	(18.75)	2.40	(38.47)	(21.05)
	420.59	596.81	440.25	1,017.40	1,008.53	1,906.75
IX Net profit for the quarter / period (VII-VIII)	786.81	1,102.79	894.95	1,889.60	1,945.17	3,773.06
X Other comprehensive income ('OCI')						
Items that will not be reclassified to profit or loss in subsequent periods:						
i) Remeasurement income / (losses) on defined benefit plans	1.36	-	-	1.36	-	(31.61)
Income tax effect on the above	(0.47)	-	-	(0.47)	-	10.94
ii) Net income / (loss) on Fair Value Through OCI equity securities	-	0.28	(33.04)	0.28	(34.60)	(1.73)
Income tax effect on the above	-	-	-	-	-	-
Other comprehensive income	0.89	0.28	(33.04)	1.17	(34.60)	(22.40)
XI Total comprehensive income (IX+X)	787.70	1,103.07	861.91	1,890.77	1,910.57	3,750.66
XII Paid-up equity share capital (face value ` 10/- each, fully paid)	1,839.53	1,839.28	1,838.05	1,839.53	1,838.05	1,838.95
XIII Other equity						14,149.56
XIV Earnings per share (EPS)						
EPS (of ` 10/- each) (not annualised)						
- Basic	4.28	6.00	4.69	10.28	10.40	20.41
- Diluted	4.27	5.98	4.68	10.26	10.37	20.36

Notes:

- The statement of unaudited standalone financial results for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 31, 2017. There are no qualifications in the limited review report issued by the auditors.
- During the quarter and six months ended on September 30, 2016, the Company had reversed the provision for royalty payable to Indian Performing Rights Society ("IPRS") Rs. 57.67 millions pertaining to the period before June 21, 2012, pursuant to decision of the Honorable Supreme Court of India, wherein the Honorable Court has rejected the demand raised by IPRS for royalty. This has been netted off against the respective expenses head.

- 3) 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) Statement of standalone assets and liabilities

(₹ in million)

Particulars	As at	
	September 30, 2017	March 31, 2017
ASSETS		
1 Non-current assets		
Property, plant and equipment	7,560.87	7,455.54
Capital work-in-progress	537.98	213.56
Investment property	520.19	483.18
Other intangible assets	1,102.59	1,141.60
Financial assets		
Investments	342.19	347.89
Other financial assets	245.29	233.78
Prepayment	1,125.72	1,148.74
Non-current tax assets	56.59	61.44
Other non-current assets	1,585.82	1,223.28
Sub-total - Non-current assets	13,077.24	12,309.01
2 Current assets		
Inventories	1,861.48	1,987.13
Financial assets		
Trade receivables	5,510.92	4,176.56
Cash and cash equivalents	1,770.70	1,733.30
Other financial assets	325.44	307.98
Prepayments	147.35	144.45
Other current assets	350.77	227.79
Sub-total - Current assets	9,966.66	8,577.21
TOTAL	23,043.90	20,886.22
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,839.53	1,838.95
Other equity	16,057.24	14,149.56
Sub-total - Equity	17,896.77	15,988.51
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Other financial liabilities	510.01	486.00
Deferred tax liabilities (net)	783.88	781.00
Sub-total - Non-current liabilities	1,293.89	1,267.00
2 Current liabilities		
Financial liabilities		
Borrowings	550.63	561.19
Trade payables	2,239.63	2,092.11
Other financial liabilities	250.94	351.28
Liabilities for current tax	300.54	69.19
Provisions	210.34	218.45
Other current liabilities	301.16	338.49
Sub-total - Current liabilities	3,853.24	3,630.71
TOTAL	23,043.90	20,886.22

- 5) The prior period's figures have been regrouped and reclassified wherever necessary to conform to the current period's classification.

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

Place : Mumbai
Date: October 31, 2017

Managing Director

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, 2017

(₹ in million except per share data)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	5,683.31	5,942.91	5,390.75	11,626.22	11,136.28	22,580.10
II Other income	57.26	69.57	41.47	126.83	82.63	169.69
III Total income (I + II)	5,740.57	6,012.48	5,432.22	11,753.05	11,218.91	22,749.79
IV Expenses						
a) Cost of raw materials consumed	1,787.12	1,707.86	1,633.43	3,494.98	3,238.04	6,608.07
b) Changes in inventories of finished goods	(1.56)	(0.29)	0.86	(1.85)	(4.22)	0.63
c) Employee benefits expense	1,088.02	1,090.57	1,065.97	2,178.59	2,127.07	4,258.11
d) Finance costs	20.42	15.60	5.57	36.02	39.56	74.48
e) Depreciation and amortisation expense	228.61	219.86	215.95	448.47	426.91	862.86
f) Other expenses (refer Note 2)	1,410.77	1,280.97	1,185.03	2,691.74	2,458.30	5,291.32
Total expenses	4,533.38	4,314.57	4,106.81	8,847.95	8,285.66	17,095.47
V Profit before exceptional items and tax (III- IV)	1,207.19	1,697.91	1,325.41	2,905.10	2,933.25	5,654.32
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	1,207.19	1,697.91	1,325.41	2,905.10	2,933.25	5,654.32
VIII Tax expense						
a) Current tax	397.00	618.00	459.00	1,015.00	1,047.00	1,927.80
b) Deferred tax	23.59	(21.19)	(18.75)	2.40	(38.47)	(21.05)
	420.59	596.81	440.25	1,017.40	1,008.53	1,906.75
IX Net profit for the quarter / period (VII-VIII)	786.60	1,101.10	885.16	1,887.70	1,924.72	3,747.57
X Attributable to:						
Equity holders of the parent	786.60	1,101.10	885.16	1,887.70	1,924.72	3,747.57
Non-controlling interest	-	-	-	-	-	-
XI Other comprehensive income ('OCI')						
Items that will not be reclassified to profit or loss in subsequent periods:						
i) Remeasurement income / (losses) on defined benefit plans	1.36	-	-	1.36	-	(31.61)
Income tax effect on the above	(0.47)	-	-	(0.47)	-	10.94
ii) Net income / (loss) on Fair Value Through OCI equity securities	-	0.28	(33.04)	0.28	(34.60)	(1.73)
Income tax effect on the above	-	-	-	-	-	-
Other comprehensive income / (loss) (i+ii)	0.89	0.28	(33.04)	1.17	(34.60)	(22.40)
XII Total comprehensive income (X+XI)	787.49	1,101.38	852.12	1,888.87	1,890.12	3,725.17
Attributable to:						
Equity holders of the parent	787.49	1,101.38	852.12	1,888.87	1,890.12	3,725.17
Non-controlling interest	-	-	-	-	-	-
XIII Paid-up equity share capital (face value ₹ 10/- each, fully paid)	1,839.53	1,839.28	1,838.05	1,839.53	1,838.05	1,838.95
XIV Other equity						14,104.96
XV Earnings per share (EPS)						
EPS (of ₹ 10/- each) (not annualised)						
- Basic	4.28	5.99	4.64	10.27	10.29	20.27
- Diluted	4.27	5.98	4.63	10.25	10.26	20.22

Notes:

- The statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 31, 2017. There are no qualifications in the limited review report issued by the auditors.
- During the quarter and six months ended on September 30, 2016, the Company had reversed the provision for royalty payable to Indian Performing Rights Society ("IPRS") Rs. 57.67 millions pertaining to the period before June 21, 2012, pursuant to decision of the Honorable Supreme Court of India, wherein the Honorable Court has rejected the demand raised by IPRS for royalty. This has been netted off against the respective expenses head.

3) Statement of consolidated assets and liabilities

(C in million)

Particulars	As at	
	September 30, 2017	March 31, 2017
ASSETS		
1 Non-current assets		
Property, plant and equipment	7,563.36	7,458.61
Capital work-in-progress	537.98	213.56
Investment property	520.20	483.18
Goodwill on consolidation	19.13	19.13
Other intangible assets	1,102.59	1,141.61
Financial assets		
Investments	263.63	269.33
Other financial assets	245.29	233.79
Prepayment	1,125.72	1,148.74
Non-current tax assets	56.59	61.44
Other non-current assets	1,586.07	1,223.53
Sub-total - Non-current assets	13,020.56	12,252.92
2 Current assets		
Inventories	1,861.48	1,987.13
Financial assets		
Trade receivables	5,511.73	4,179.90
Cash and cash equivalents	1,783.19	1,743.83
Other financial assets	321.28	312.12
Prepayments	147.35	144.52
Other current assets	350.92	222.11
Sub-total - Current assets	9,975.95	8,589.61
TOTAL	22,996.51	20,842.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,839.53	1,838.95
Other equity	16,010.75	14,104.96
Sub-total - Equity	17,850.28	15,943.91
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Other financial liabilities	510.01	486.00
Deferred tax liabilities (net)	783.60	780.72
Sub-total - Non-current liabilities	1,293.61	1,266.72
2 Current liabilities		
Financial liabilities		
Borrowings	550.63	561.19
Trade payables	2,240.21	2,094.05
Other financial liabilities	250.94	351.28
Liabilities for current tax	300.09	68.78
Provisions	210.47	218.58
Other current liabilities	300.28	338.02
Sub-total - Current liabilities	3,852.62	3,631.90
TOTAL - EQUITY AND LIABILITIES	22,996.51	20,842.53

4) Statement of segment information for the quarter and six months ended September 30, 2017:

(C in million)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue:						
(a) Printing and publishing of newspaper and periodicals	5,128.16	5,493.54	4,937.87	10,621.70	10,245.98	20,621.48
(b) Radio	348.61	312.37	298.58	660.98	579.18	1,272.03
(c) Event	91.70	15.36	14.57	107.06	47.63	121.10
(d) Internet	113.92	120.70	138.70	234.62	260.92	564.24
(e) Power	1.12	1.26	1.42	2.38	3.70	4.57
Total	5,683.51	5,943.23	5,391.14	11,626.74	11,137.41	22,583.42
(f) Less: Inter segment revenue	0.20	0.32	0.39	0.52	1.13	3.32
Total revenue from operations	5,683.31	5,942.91	5,390.75	11,626.22	11,136.28	22,580.10
Segment results profit / (loss) before tax and finance costs from each segment						
(a) Printing and publishing of newspaper and periodicals	1,144.63	1,709.95	1,285.84	2,854.58	2,938.43	5,625.14
(b) Radio	61.06	25.36	129.66	86.42	206.37	380.18
(c) Event	59.88	(0.56)	0.40	59.32	3.21	(7.82)
(d) Internet	(70.87)	(73.70)	(67.43)	(144.57)	(140.37)	(249.14)
(e) Power	0.43	0.31	0.84	0.74	2.05	2.23
Total	1,195.13	1,661.36	1,349.31	2,856.49	3,009.69	5,750.59
Less:						
(i) Finance costs	20.42	15.60	5.57	36.02	39.56	74.48
(ii) Other unallocable expenditure	9.97	7.22	36.85	17.19	71.58	96.24
(iii) Unallocable income	(42.46)	(59.37)	(18.52)	(101.83)	(34.70)	(74.45)
Profit before tax	1,207.19	1,697.91	1,325.41	2,905.10	2,933.25	5,654.32
Segment assets						
(a) Printing and publishing of newspaper and periodicals	18,422.38	18,657.46	16,511.43	18,422.38	16,511.43	16,483.29
(b) Radio	2,162.01	2,119.22	1,995.34	2,162.01	1,995.34	2,164.20
(c) Event	10.93	12.37	24.82	10.93	24.82	20.33
(d) Internet	216.36	239.24	246.73	216.36	246.73	261.25
(e) Power	18.01	18.33	21.45	18.01	21.45	17.71
(f) Unallocated	2,166.82	1,449.89	1,336.20	2,166.82	1,336.20	1,895.75
Total Assets	22,996.51	22,496.51	20,135.97	22,996.51	20,135.97	20,842.53
Segment liabilities						
(a) Printing and publishing of newspaper and periodicals	2,310.59	2,437.34	2,238.07	2,310.59	2,238.07	2,190.45
(b) Radio	412.47	371.82	312.01	412.47	312.01	381.51
(c) Event	1.34	1.60	2.17	1.34	2.17	2.95
(d) Internet	80.09	98.63	84.22	80.09	84.22	91.66
(e) Power	0.06	0.10	0.10	0.06	0.10	0.01
(f) Unallocated	2,341.68	2,529.89	2,533.76	2,341.68	2,533.76	2,232.04
Total Liabilities	5,146.23	5,439.38	5,170.33	5,146.23	5,170.33	4,898.62

5) The prior period's figures have been regrouped and reclassified wherever necessary to conform to the current period's classification.

For and on behalf of the Board of Directors of
D. B. Corp LimitedPlace : Mumbai
Date: October 31, 2017

Managing Director