



DB Corp Ltd

January 28, 2021

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

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

Sub.: Outcome of the Meeting of the Board of Directors of D. B. Corp Limited ('the Company')

Ref.: Regulation 30 [read with Schedule III- Part A] **and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** ('SEBI Listing Regulations')

ISIN: INE950I01011

Dear Sir/Madam,

In reference to our earlier letter dated January 21, 2021 and pursuant to the aforesaid Regulations, we request you to note that the Board of Directors of the Company at its meeting held today i.e. on Thursday, January 28, 2021 ('said meeting'), has *inter-alia*, considered and approved Unaudited Standalone and Consolidated Financial Results ('Unaudited Financial Results') of the Company for the 3rd quarter and nine months of FY 2020-21 ended on December 31, 2020.

In view of the above, please find enclosed herewith:

- Unaudited Financial Results;
- Limited Review Report of the Statutory Auditors; and
- Press Release.

The trading window for dealing in securities of the Company shall remain closed until 48 hours from the declaration of Unaudited Financial Results.

The said meeting commenced at 11.00 a.m. and concluded at 11.50 a.m.

The signed copies of the Unaudited Financial Results were received from the Statutory Auditors at 12.50 p.m.

The outcome of said meeting is also being uploaded on the Company's website i.e. www.dbcorpltd.com.

We request you to take the aforesaid on record.

Thanking you.

Yours truly,
For D. B. Corp Limited



Anita Gokhale
Company Secretary



Encl.: as above

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Registered Office :

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

Corporate Office :

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

CIN: L22210GJ1995PLC047208

Website: <http://dbcorpltd.com>

Email: dbcs@dbcorp.in

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

दैनिक भास्कर

दिव्य भास्कर

दिव्य मराठी



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 nine months ended December 31, 2020 which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2020' (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"), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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.
4. Based on our review conducted as 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.

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

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MIRCHANDANI**

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Jeetendra Mirchandani
Partner
Membership Number: 48125

Pune
January 28, 2021
UDIN: 21048125AAAAAI578

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

**shilpa
gupta**

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Shilpa Gupta
Partner
Membership Number: 403763

Bhopal
January 28, 2021
UDIN: 21403763AAAAAD5449

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 nine months ended December 31, 2020

(Rs. in million except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	4,943.21	3,463.66	5,986.39	10,511.01	17,370.45	22,236.99
II Other income	22.51	34.03	30.72	109.18	93.46	124.17
III Total income (I + II)	4,965.72	3,497.69	6,017.11	10,620.19	17,463.91	22,361.16
IV Expenses						
a) Cost of materials consumed	1,213.76	985.59	2,012.50	3,001.05	5,975.46	7,662.38
b) Changes in inventories of finished goods	(1.24)	7.48	(11.25)	6.74	(2.86)	1.78
c) Employee benefits expense	911.13	899.25	1,063.80	2,733.07	3,137.86	4,181.18
d) Finance costs	55.50	68.85	63.96	195.16	181.07	251.06
e) Depreciation and amortisation expense	270.23	200.25	299.10	807.20	905.55	1,206.63
f) Other expenses	1,163.43	860.41	1,505.73	2,733.64	4,105.48	5,577.57
Total expenses	3,632.83	3,109.99	4,933.92	9,536.86	14,302.56	18,880.62
V Profit / (loss) before exceptional items and tax (III- IV)	1,332.89	387.70	1,083.19	1,083.33	3,161.35	3,480.54
VI Exceptional items	-	-	-	-	-	-
VII Profit / (loss) before tax (V-VI)	1,332.89	387.70	1,083.19	1,083.33	3,161.35	3,480.54
VIII Tax expense						
a) Current tax	368.70	7.50	271.95	376.20	843.15	939.98
b) Deferred tax	(26.15)	95.02	(4.08)	(87.84)	(190.02)	(208.26)
	342.55	102.52	267.87	288.36	653.13	731.72
IX Net profit / (loss) for the period (VII-VIII)	990.34	285.18	815.32	794.97	2,508.22	2,748.82
X Other comprehensive income / (loss) ('OCI')						
Items that will not be reclassified to profit or loss in subsequent periods:						
i) Remeasurement (loss)/gain on defined benefit plans	-	(1.50)	-	(1.50)	(68.11)	(60.17)
Income tax effect on the above	-	0.38	-	0.38	15.81	13.81
ii) Net (loss)/gain on Fair Value Through OCI equity instruments	-	-	-	-	-	(184.35)
Income tax effect on the above	-	-	-	-	-	43.60
Other comprehensive income / (loss) (i+ii)	-	(1.12)	-	(1.12)	(52.30)	(187.11)
XI Total comprehensive income / (loss) (IX+X)	990.34	284.06	815.32	793.85	2,455.92	2,561.71
XII Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.55	1,749.55	1,749.47	1,749.55	1,749.47	1,749.55
XIII Other equity						15,084.06
XIV Earnings / (loss) per share (EPS)						
EPS (of Rs. 10/- each) (not annualised)						
- Basic	5.66	1.63	4.66	4.54	14.34	15.71
- Diluted	5.65	1.63	4.66	4.53	14.33	15.70

Notes:

- The statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2021. 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 financial results, the same is not provided separately for the standalone financial results.
- Uncertainty caused by the Covid-19 pandemic has led to the short-term slowdown in the business operations, however the Company is experiencing pick-up of its operations post lock down. Based on internal and external information available at the date of approval of these financial results, the Company has considered the possible effects that may result from COVID-19, and based on detailed assessment, the Company expects to recover the carrying amount of its financial and non-financial assets. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these financial results.

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

SUDHIR
AGARWAL
Managing Director

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The statutory auditors have
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identification purposes only and
this Statement should be read
in conjunction with the review
report dated January 28, 2021.

Date: January 28, 2021

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") and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") for the quarter and nine months ended December 31, 2020 which are included in the accompanying 'Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2020' (the "Statement"). The Statement has been prepared by the Parent Company 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 Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:

- i) D B Infomedia Private Limited
- ii) I Media Corp Limited

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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.

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

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Jeetendra Mirchandani
Partner
Membership Number: 48125

Pune
January 28, 2021
UDIN: 21048125AAAAAJ4552

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

shilpa
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Shilpa Gupta
Partner
Membership Number: 403763

Bhopal
January 28, 2021
UDIN: 21403763AAAAAE1289

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 nine months ended December 31, 2020

		(Rs. in million except per share data)					
Particulars		Quarter ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	4,943.21	3,463.67	5,987.49	10,511.01	17,371.74	22,238.27
II	Other income	22.60	34.13	30.84	109.50	93.81	124.79
III	Total income (I + II)	4,965.81	3,497.80	6,018.33	10,620.51	17,465.55	22,363.06
IV	Expenses						
a)	Cost of materials consumed	1,213.76	985.59	2,012.50	3,001.05	5,975.46	7,662.38
b)	Changes in inventories of finished goods	(1.24)	7.48	(11.25)	6.74	(2.86)	1.78
c)	Employee benefits expense	911.13	899.25	1,063.80	2,733.07	3,137.86	4,181.18
d)	Finance costs	55.51	68.86	63.96	195.16	181.08	251.06
e)	Depreciation and amortisation expense	290.30	288.46	299.31	867.39	905.94	1,207.16
f)	Other expenses	1,163.44	860.41	1,505.88	2,733.65	4,105.69	5,577.87
	Total expenses	3,632.90	3,110.05	4,934.20	9,537.06	14,303.17	18,881.43
V	Profit / (loss) before exceptional items and tax (III- IV)	1,332.91	387.75	1,084.13	1,083.45	3,162.38	3,481.63
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	1,332.91	387.75	1,084.13	1,083.45	3,162.38	3,481.63
VIII	Tax expense						
a)	Current tax	368.70	7.50	271.95	376.20	843.15	940.13
b)	Deferred tax	(26.15)	95.02	(4.08)	(87.85)	(190.02)	(208.26)
		342.55	102.52	267.87	288.35	653.13	731.87
IX	Net profit / (loss) for the period (VII-VIII)	990.36	285.23	816.26	795.10	2,509.25	2,749.76
X	Attributable to:						
	Equity holders of the parent	990.36	285.23	816.26	795.10	2,509.25	2,749.76
	Non-controlling interest	-	-	-	-	-	-
XI	Other comprehensive income / (loss) ('OCI')						
	Items that will not be reclassified to profit or loss in subsequent periods:						
i)	Remeasurement (loss)/gain on defined benefit plans	-	(1.50)	-	(1.50)	(68.11)	(60.17)
	Income tax effect on the above	-	0.38	-	0.38	15.81	13.81
ii)	Net (loss)/gain on Fair Value Through OCI equity instruments	-	-	-	-	-	(184.35)
	Income tax effect on the above	-	-	-	-	-	43.60
	Other comprehensive income / (loss) (I+ii)	-	(1.12)	-	(1.12)	(52.30)	(187.11)
XII	Total comprehensive income / (loss) (IX+XI)	990.36	284.11	816.26	793.98	2,456.95	2,562.65
	Attributable to:						
	Equity holders of the parent	990.36	284.11	816.26	793.98	2,456.95	2,562.65
	Non-controlling interest	-	-	-	-	-	-
XIII	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.55	1,749.55	1,749.47	1,749.55	1,749.47	1,749.55
XIV	Other equity						15,034.65
XV	Earnings / (loss) per share (EPS)						
	EPS (of Rs. 10/- each) (not annualised)						
- Basic		5.66	1.63	4.67	4.54	14.34	15.72
- Diluted		5.65	1.63	4.66	4.53	14.33	15.70

Notes:

- The statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2021. There are no qualifications in the report issued by the auditors.
- Uncertainty caused by the Covid-19 pandemic has led to the short-term slowdown in the business operations, however the Group is experiencing pick-up of its operations post lock down. Based on internal and external information available at the date of approval of these financial results, the Group has considered the possible effects that may result from COVID-19, and based on detailed assessment, the Group expects to recover the carrying amount of its financial and non-financial assets. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these financial results.

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The statutory auditors have Digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated January 28, 2021.

**shilpa
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3) Statement of segment information:

Particulars	(Rs. in million)					
	Quarter ended			Nine months ended		Year ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue:						
(a) Printing, Publishing and allied business	4,653.94	3,283.57	5,617.46	9,961.83	16,311.97	20,862.39
(b) Radio	289.91	181.18	371.51	550.96	1,063.53	1,381.78
Total	4,943.85	3,464.75	5,988.97	10,512.79	17,375.50	22,244.17
(e) Less: Inter segment revenue	0.64	1.08	1.48	1.78	3.76	5.90
Total revenue from operations	4,943.21	3,463.67	5,987.49	10,511.01	17,371.74	22,238.27
Segment results profit / (loss) before tax, unallocable income and expenses and finance costs from each segment						
(a) Printing, Publishing and allied business	1,347.40	457.64	1,078.94	1,329.55	3,203.89	3,657.53
(b) Radio	69.56	(10.55)	97.15	(42.25)	215.28	273.59
Total	1,416.96	447.09	1,176.09	1,287.30	3,419.17	3,931.12
Less:						
(i) Finance costs	55.51	68.86	63.96	195.16	181.08	251.06
(ii) Other unallocable expenses	42.24	13.50	37.84	69.41	112.23	249.43
(iii) Unallocable income	(13.70)	(23.01)	(9.84)	(60.72)	(36.52)	(51.00)
Profit / (loss) before tax	1,332.91	387.75	1,084.13	1,083.45	3,162.38	3,481.63
Segment assets						
(a) Printing, Publishing and allied business	19,672.81	18,724.00	20,305.15	19,672.81	20,305.15	19,609.06
(b) Radio	2,005.36	2,007.23	2,298.57	2,005.36	2,298.57	2,274.29
(c) Unallocated	2,830.63	2,738.51	2,190.12	2,830.63	2,190.12	2,975.27
Total Assets	24,508.80	23,469.74	24,793.84	24,508.80	24,793.84	24,858.62
Segment liabilities						
(a) Printing, Publishing and allied business	2,792.40	2,577.44	2,968.60	2,792.40	2,968.60	2,978.43
(b) Radio	492.14	511.21	549.12	492.14	549.12	554.76
(c) Unallocated	3,626.22	3,789.06	3,863.20	3,626.22	3,863.20	4,541.23
Total Liabilities	6,910.76	6,877.71	7,380.92	6,910.76	7,380.92	8,074.42

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shilpa gupta

For and on behalf of the Board of Directors of

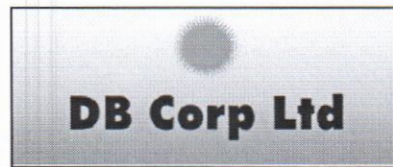
D. B. Corp Limited

SUDHIR AGARWAL
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Managing Director

The statutory auditors have Digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated January 28, 2021.

Date: January 28, 2021



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

Press Release

Mumbai, January 28, 2021

DB Corp Limited (DBCL), India's largest print media company and home to flagship newspapers - Dainik Bhaskar, Divya Bhaskar, Divya Marathi and Saurashtra Samachar, today announced its financial results for the quarter ended December 31, 2020. The highlights of the Company's operational and financial performance are as follows:

Key Developments and Initiatives:

- **The circulation team's** continued efforts and focused strategies have enabled the Group in achieving currently around 90% of the pre-Covid circulation levels. We are witnessing continuous improvement in our circulation nos & expect to gain back most of the copies once normal market operations, including running of normal railways & bus services are allowed.
- **Advertising revenues** are reclaiming pre-Covid levels (YOY), and with the festive season providing a strong impetus, **we have reached print business advertising at 87% of last year Qtr 3 with festival months of October and November together seen advertising revenue achievement of 95%. The Print business EBITDA in Q3 FY2021 stood at Rs.1699 million (EBIDTA margin of 36.8%) as against Rs.1380 (EBIDTA Margin of 24.7%) million last year, which translated into an EBITDA margin expansion by almost 1200 basis points, underscoring the benefits of improved economic performance, soft newsprint prices & cost cutting measures.** The consolidated revenue for Q3 FY2021 came in at Rs. 4966 million, which registered a growth of 42% compared to the previous quarter
- Dainik Bhaskar continues to set milestones of publishing '**Mega Editions**' across its major markets like Sikar - 172 pages, Rajkot - 160 pages, Shimla - 144 pages, Bikaner - 130 pages, Indore - 128 pages, Ahmedabad - 80 pages, Raipur - 80 pages, Khandwa - 84 pages, Bhopal - 72 pages, Rewari - 78 pages, Jamshedpur - 76 pages, Ujjain - 60 pages, Hoshangabad - 60 pages, Jhunjhunu - 60 pages, Sagar - 60 pages, Bilaspur - 54 pages, which is a strong testament to not only the prowess of the Group, but the fact that economic revival emanating from Tier-II & III cities / markets for Dainik Bhaskar Group, are leading the growth trajectory of the overall economic revival which is also reflected in December' 20 GST collection figures with Dainik Bhaskar Group Markets posting a stellar growth of 10% YOY which is higher than the growth for All India GST collection of 6.7% YOY.
- While the sector has been witnessing changes even pre-Covid, the on-going pandemic has further strengthened two clear emerging trends. The first is - Print media continues to dominate the mind-space of the reader when it comes to fact-based trustworthy & credible reporting, especially in an era where widespread fake news makes it difficult for a reader to discern. This is **also confirmed by the the Ormax News Credibility Index 2020 in September, the Kantar Trust in News Study in November 2020 and the ASCI Trust Study in December 2020.** The second is- The growth of the Indian Language newspapers that are showing great resilience in circulation and ad-revenues, on back of fast normalisation of Tier-II and Tier-III cities which are leading overall India's economic growth. This is **also confirmed by the EY Non Metro Report in July 2020**
- This focus on the "un-Metro" cities is one of the legacies of the Dainik Bhaskar Group's founder and it is fitting that Late Chairman, Shri Ramesh Chandra Agarwal's rich legacy was honoured by Chief Ministers of 12 States and 4 Governors with the release of a 'Special Commemorative Postal Stamp'.

Performance highlights for Q3 FY2021 – Consolidated [All Comparisons with Q3 FY2020]

- ▲ Advertising Revenue stood at Rs. 3667 million as against Rs. 4248 million
- ▲ Circulation Revenue stood at Rs. 1082 million as against Rs. 1321 million
- ▲ Total Revenue came in at Rs. 4966 million as against Rs. 6018 million
- ▲ EBIDTA grew by 16% YOY at Rs. 1679 million (34% margin) as against Rs. 1447 million (margin of 24%), after considering forex loss of Rs. 3.3 million
- ▲ PAT grew by 21.3% YOY at Rs. 990 million as against Rs. 816 million, after considering forex loss of Rs. 3 million
- ▲ Radio business:
 - Advertising Revenue at Rs. 291 million versus Rs. 372 million
 - EBIDTA stands at Rs. 108 million versus Rs. 135 million
 - PAT at Rs. 44 million versus profit of Rs. 62 million

Performance highlights for YTD 9M FY2021 – Consolidated [All Comparisons with 9M FY2020]

- ▲ Circulation Revenue stood at Rs. 3043 million as against Rs. 3921 million
- ▲ Advertising Revenue stood at Rs. 7001 million as against Rs. 12338 million
- ▲ Total Revenue came in at Rs. 10621 million as against Rs. 17465 million
- ▲ EBIDTA stood at Rs. 2146 million as against Rs. 4249 million after considering forex gain of Rs. 6.6 million
- ▲ PAT stood at Rs. 795 million as against Rs. 2509 million, after considering forex gain of Rs. 6.6 million
- ▲ Radio Business:
 - Advertising Revenue at Rs. 553 million versus Rs. 1065 million last year
 - EBIDTA at Rs. 74 million versus Rs. 334 million
 - Net loss came in at Rs. 57 million versus Net profit of Rs. 164 million

Commenting on the performance for 9 Months FY 2020-21, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said, *"Fiscal 2021 has undoubtedly been a challenging and difficult year for all of us. With the brightest minds in the world working together, there finally seems to be some light at the end of this long and arduous tunnel and hopefully the widespread availability of the vaccine will help all of us get a semblance of normalcy back in our lives.*

The Print Industry undoubtedly dealt a severe blow by the pandemic and while the economy gets back on track slowly, Tier-II and Tier-III cities have not only bounced back stronger than most of the country but are leading the charge and have seen considerable improvement, especially in the festive season. The pandemic has further strengthened the divide between India and Bharat when it comes to the Print Industry. Indian language newspapers are doing well not only in circulation numbers and pagination, but as advertisers turn their focus from the metros to smaller cities, advertising revenue is also set to see growth.

For Dainik Bhaskar Group, the advertising revenues have seen a significant increase and our sustainable cost optimisation measures have given us permanent gains and this is reflected in improved operating performance. We are hopeful that this will set the pace for the forthcoming fiscal."

Q3 FY 2021 financial results highlights: (comparisons with Q3 FY2020 & Q2 FY2021)**(Rs. Mn)**

Heads	Qtr 3 FY 20	Qtr 3 FY 21	YOY Growth	Qtr 2 FY 21	QOQ Growth
Print & Other Business Advertisement	3878	3378	-12.9%	2083	62.2%
Radio Advertisement	372	291	-21.9%	182	59.7%
Print Circulation Rev	1321	1082	-18.1%	1033	4.7%
Consol Operational Revenue	449	217	-51.6%	202	7.7%
Consol Total Income	6018	4966	-17.5%	3498	42.0%
Print & Other Business EBITDA	1313	1570	19.6%	718	118.8%
Radio EBITDA	135	108	-19.6%	27	297.1%
Consol EBITDA	1447	1679	16.0%	745	125.3%

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

Mature Business EBITDA margin stands at 39.6%**Q3 FY2021****(Rs. Mn)**

Particulars	Mature Businesses	*Emerging Businesses	Radio Business	DBCL Standalone
Total Revenues	4354	321	291	4966
EBIDTA before Expansion	1724	(154)	108	1679
EBIDTA Margin	39.6%	(47.9%)	37.3%	33.8%
EBIDTA after Expansion	1724	(154)	108	1679
EBIDTA Margin	39.6%	(47.9%)	37.3%	33.8%

* Emerging Business, includes Bihar, small part of Maharashtra & Surat Hindi edition, besides Mobile App & E-real Estate Business

Strategic areas of focus and key updates:

❖ **Digital strategy: Focus on providing high-quality user experience. Our users have increased by almost four times in Hindi App in the last Nine Months**

- Dainik Bhaskar continues to focus on its strategy of building the best-in-class, ad-free user experience on its digital app while maintaining high quality, insightful and reader engaging content
- As per the latest Com Score report, Dainik Bhaskar App users grew by around 4x in the last 9 months, an outcome of high-quality content creation coupled with highly personalized product experience
- We're already one of the highest rated Hindi (4.3/5) and Gujarati (4.5/5) news apps and our focus and sustained commitment for delivering the best customer experience is critical to help us achieve the best retention in our markets
- In 2020 physical, our Hindi and Gujarati News Apps were the fastest growing app with highest retention & engagement across the industry
- The Company continues to invest in Digital business with a focused digital strategy of App Daily Active Users

❖ **Editorial strategy:** Dainik Bhaskar Group has taken editorial journalism and reader connect to an even higher level when our national editor Mr Laxmi Pant and his reporter volunteered to take the 1st shot of Covid vaccine to guide and remove any negative concerns of the public that they may have had. Dainik Bhaskar's philosophy of keeping the readers engaged continued to drive efforts of the editorial team. The Bhaskar Group has established a strong benchmark with over 15 bespoke mega editions for each of our markets, providing rich and quality content to our readers and also heralding the return of the advertisers. Further, several initiatives aimed at the health and safety of our readers were taken:

- Dainik Bhaskar published a year-end issue '**Kya Sikha Gaya 2020**' '**What 2020 taught us**' to reflect on how 2020 united the world in adversity; The issue comprised of four pages encompassing rich editorial content including Top 20 learnings from 2020, special articles by renowned personalities, and momentous highlights from sector like health, business, employment, education, entertainment, etc.
- Dainik Bhaskar stepped-up its nation-wide Campaign "**अभी मास्क ही वैक्सीन है – "The Mask is the only Vaccine"**" by putting masks at various monuments in Jaipur to appeal people to wear mask till a vaccine is available in the market
- "**Aaj Hum Natmastak Hai**", **Today we have bowed down**. Dainik Bhaskar bowed its masthead to pay homage to the deceased on the 1 lakh deaths from the corona virus
- Special Coverage on '**US Presidential Elections**' - Dainik Bhaskar charted out a 40-day special plan for US elections. It had set-up a panel in US to deliver exclusive content to its readers like the ground reports, special interviews, in-depth analysis, insight reports and expert views
- Dainik Bhaskar was the only newspaper from India to be shortlisted by '**New York Times**' for coverage on 'America's Chaos' along with other global newspapers, reflecting on the editorial excellence displayed by the Bhaskar Group
- Special feature to celebrate Diwali "**घर घर लक्ष्मी पधारें, यही मंगलकामना, शुभ दीपावली**" "**May goddess Laxmi grace your home with her presence... Happy Diwali.**" with the picture of Maa Kamakshi's original deity, which has never been photographed before. Dainik Bhaskar published various positive articles aimed at bringing out positivity in these uncertain times
- Special coverage on '**Bihar Elections**' to provide in-depth analysis of the election results supported by data based factual and analytical stories. Carried a 40-day photo flyer on Jacket inside with a catchword '**Kal aaj aur Kal**' covering all the prominent personalities of the State
- Dainik Bhaskar continues to courageously raise its voice against issues that plague the society with an aim to nudge the government towards taking positive and corrective steps:
 - The bold headline '*Government on a backfoot on school re-opening decision*' compelled the Gujarat Government to take back its decision on re-opening schools owing to safety concerns, amid rising COVID-19 cases
 - Amidst severe pressure from the authorities, raised a voice against recurring fire mishaps at hospitals in Gujarat and unravelled various aspects related to the mishap with the strong headline "**RIP Sarkar**"

❖ **Radio strategy:** MY FM continues to focus on augment its audience connect through content innovation and listeners engagement activities

- MY FM collaborated with **Hira Yogi** for 7 days digital yoga sessions '**Yoga Session with HIRA Yogi**' through MY FM's Facebook handle, an initiative to help people to lead a healthy and happy lifestyle amid the current scenario

- MY FM launched a new show '**Sehwag Ka Swag**' across 30 stations; Former Indian cricketer Virendra Sehwag made his debut on radio with this show. The show will bring out the unheard stories of cricket in Sehwag's style
- Launched a campaign '**MY FM hai Mask FM**', an initiative by MYFM with the aim to bring back the focus & sensitivity around wearing a mask and maintaining a social-distance all the time amongst listeners; to take it further MY FM adorned mask on the famous monuments like Statue of Maharana Pratap, Rabindranath Tagore, Dr. Vikram Sarabhai, and Raja Bhoj
- To inspire the Indore city to put-on their cycling gears and do some 'CycleGiri', MYFM launched '**MY FM CYCLEGIRI**'; this was a week-long activity where MYFM RJs motivated Indorians and fellow professional cyclists to join the initiative to make Indore a cycling haven. The RJs also highlighted to the city-authorities, the challenges faced by cyclists and requested them to make the BRT corridor a cycling zone during its non-operational hours

❖ **Branding Initiatives:**

- Dainik Bhaskar launched '**Rajasthan Mein 25va Varsh**' campaign to commemorate its 25th year in Rajasthan. This will be a yearlong celebration and its first leg begins with creating an Asia/ India Book of World Records; with an attempt to create a record of 'Maximum People Saluting on Digital Platform'

❖ **Awards:**

- **ACEF Asian Leaders Forum and Awards:**
 - Won Gold for 'Ek Ped Ek Zindagi' campaign in Best Environmental Behavior Change category
 - Received Silver for 'Sewa Parmo Dharma' campaign in Best Crisis/Disaster Assistance category

❖ **CSR Initiatives:**

- **Sarthak Diwali:** Dainik Bhaskar continued the 'Sarthak Diwali' Campaign to celebrate the actual spirit of Diwali; the core essence of the campaign was to do something for someone. The campaign was run on all of Dainik Bhaskar's media platforms, i.e. Print, Radio and Digital

About DB Corp Ltd

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

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

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<http://dbcorpltd.com/>