



June 2, 2020

**The Manager (Listing - CRD)
BSE Limited**
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001.
Scrp Code: 533151

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

Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is in reference to the Circular bearing Ref. No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 84 issued by SEBI on May 20, 2020 regarding advisory on disclosure of material impact of CoVID-19 pandemic on business of listed entities.

Please find below the update regarding impact of CoVID-19 pandemic on the business of D. B. Corp Limited (*"the Company"*):

1) Impact of CoVID-19 pandemic on the business:

The COVID-19 pandemic that has spread throughout the World has also impacted India, which has been maintaining a nation-wide lockdown since March 25, 2020. With reduced economic activity, advertising revenue for the Company has been impacted. However, being declared as a permitted service, the Company has continued to print newspapers at all its publishing units and delivered it to our readers across the country while ensuring that all safety measures set out by the government are being adhered to.

The segment-wise impact on our revenues and costs are as under:

- I. **Advertisement Revenue:** While April 2020 saw a marked reduction in advertisement revenues on account of the COVID-19 related lockdown, a gradual improvement has been witnessed in May 2020. The Company is confident that advertisement revenues are likely to recover once the lockdown restrictions are eased further, across the country. There have been recent relaxations of the lockdown in Non-Metro, Tier-II, Tier-III and Tier-IV cities on account of being in the green / orange zones (subject to zoning parameters set by State Governments) and it is expected that these markets should resume normal economic activity sooner than Metro. Since the Company's major markets are largely in these areas, advertisement revenue for the Company is likely to pick up with an increase in economic activities in these cities.

Circulation Revenue – The declaration of the lockdown in the last week of March 2020 resulted in a sudden fall in newspaper circulation, mainly due to shutting down of Cash Sale Counters like Railway Stations, Bus Depot, Book Stalls, etc. across country. However,

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Residential Societies, Apartments, and families continued to consume newspapers. Further, circulation has largely recovered in April-May 2020 and expected to reach normalcy once, complete lockdown is lifted. In fact, several surveys have indicated an increase in time spent by consumers on reading newspapers. The Company is hopeful that once the lockdown restrictions are removed completely, this habit could prove beneficial. The Company is confident that normal circulation levels would be attained once the lockdown is completely lifted.

- II. **Cost-saving measures** - The Company, by adoption of various cost-saving measures, expects to save substantial costs during FY 2020-21 by rationalising Selling & Distribution Cost, Personnel Cost, Operating Cost and Office & Administration Cost. Most of the savings are permanent in nature and are expected to give long term benefits to the company.

Huge savings in cost of newsprint has also been achieved due to page reduction and print order reduction during COVID-19 pandemic period. Going forward, the same would be reviewed regularly.

2) **Ability to maintain operations including the factories / units / office spaces functioning and closed down:**

As per advisories issued by the Government of India, The Company, being a Print Media Company, has been able to continue operating even during the lockdown by complying with the safety measures advised by the Government. Further, the Company's strong cash position, zero debt levels and liquidity position have enabled it to tide over these challenging times and will continue to provide strength for the forthcoming quarters as well.

3) **Schedule, if any, for restarting the operations:**

Not Applicable as all the printing and publishing units have continued operating.

4) **Steps taken to ensure smooth functioning of operations:**

Strict measures ensuring social distancing, hygiene practices and deep cleaning of offices and plants are being undertaken periodically to ensure the safety of employees. Further, measures to ensure safety of hawkers and readers have been implemented.

5) **Estimation of the future impact of CoVID-19 on its operations:**

While the cities that form the Company's key markets (Non-metros, Tier-II, Tier-III & Tier-IV) have seen easing of the lockdown restrictions on account of being in the green / orange zone, economic activity has not yet fully resumed and hence, the future impact cannot be ascertained at this point of time. The Company is continuously assessing the fast-changing environment and will keep all concerned updated on all material developments.



6) **Details of impact of CoVID-19 on the Company:**

- **Capital and financial resources:** There is no impact on Capital and financial resources.
- **Liquidity position:** The liquidity position of the Company is quite robust and we do not foresee any major liquidity concerns in the near term.
- **Ability to service debt and other financing arrangements:** The Company is having working capital Limits with the banks that are being serviced and we do not anticipate any issues with our ability to continue servicing the same.
- **Assets:** None of the assets of the Company have been impacted or impaired.
- **Internal financial reporting and control:** The Company has robust internal control system in place that has been functional even during lockdown.
- **Supply chain:** The Company has not faced any disruption in raw material supplies.

7) **Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the Company's business:**

There are no such contracts /agreements which would lead to non-fulfilment of the obligations by any party and hence there is no significant impact on our business.

Conclusion:

Going forward, as and when the lockdown restrictions are largely eased, the Company expects to gradually come back to its original level of operations.

Further, please note that as per the guidelines issued by the Stock Exchanges and considering the grave situation due to outbreak of COVID 19 pandemic, the intimation is being submitted herewith in "Sd/- form".

Kindly take the above information on record.

Thanking you.

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

Sd/-
Anita Gokhale
Company Secretary & Compliance Officer
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