



DB Corp Ltd

October 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

ISIN: INE950I01011

Sub.: Outcome of the Meeting of the Board of Directors of D. B. Corp Limited held on Thursday, October 28, 2021 in accordance with Regulation 33 of the 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. October 28, 2021 has inter alia, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2021.

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

- The Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2021;
- Limited Review Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2021;
- Press Release in respect of the said Financial Results.

The meeting of the Board of Directors of the Company commenced at 10.30 a.m. (IST) and concluded at 12.50 p.m. (IST).

This intimation is also being uploaded on the Company's website i.e. www.dbcorpltd.com.



**दैनिक भास्कर**

**दिव्य भास्कर**

**दिव्य मराठी**

**MY FM**

**दैनिक भास्कर**

**दिव्य भास्कर**

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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



DB Corp Ltd

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.

Thanking you.

Yours truly,
For D. B. Corp Limited



Anita Gokhale
Company Secretary
Membership No.: F4836



Encl.: as above

     

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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, 2021 which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2021', the Statement of standalone assets and liabilities as on that date and the Statement of standalone 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"), 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 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.

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6. We draw your attention to the Note 4 of 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. As the Company has not received any communication on the findings of the investigation by the Income Tax department till date, the impact of this matter on the financial results for the quarter and six months ended September 30, 2021 and the adjustments (if any) required to these results, is presently not ascertainable. The Company's Management is confident that no tax liabilities will devolve on the Company and hence no provision is required to be recognised in these results. 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: 21048125AAAAFB8242

Place: Pune

Date: October 28, 2021

For **Gupta Mittal & Co**

Firm Registration Number: 009973C

Chartered Accountants

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Date: 2021.10.28 11:43:22
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Shilpa Gupta

Partner

Membership Number: 403763

UDIN: 21403763AAAAFQ6578

Place: Bhopal

Date: October 28, 2021

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, 2021

		(Rs. in million except per share data)					
Particulars		Quarter ended			Six months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	4,467.98	3,042.56	3,463.66	7,510.54	5,567.80	15,077.03
II	Other income	44.49	37.12	34.03	81.61	86.66	144.44
III	Total income (I + II)	4,512.47	3,079.68	3,497.69	7,592.15	5,654.46	15,221.47
IV	Expenses						
a)	Cost of materials consumed	1,283.69	1,095.58	985.59	2,379.27	1,787.29	4,214.01
b)	Changes in inventories of finished goods	(0.51)	(0.83)	7.48	(1.34)	7.98	2.55
c)	Employee benefits expense	951.95	881.35	899.25	1,833.30	1,821.94	3,793.66
d)	Finance costs	47.47	55.18	68.85	102.65	139.65	243.08
e)	Depreciation and amortisation expense	276.32	278.20	288.41	554.52	576.96	1,148.70
f)	Other expenses	1,223.39	1,052.13	860.41	2,275.52	1,570.20	4,019.94
	Total expenses	3,782.31	3,361.61	3,109.99	7,143.92	5,904.02	13,421.94
V	Profit / (loss) before exceptional items and tax (III- IV)	730.16	(281.93)	387.70	448.23	(249.56)	1,799.53
VI	Exceptional income (refer note 2)	-	-	-	-	-	131.94
VII	Profit / (loss) before tax (V+VI)	730.16	(281.93)	387.70	448.23	(249.56)	1,931.47
VIII	Tax expense						
a)	Current tax	215.32	-	7.50	215.32	7.50	622.80
b)	Deferred tax	(22.59)	(59.59)	95.02	(82.18)	(61.69)	(104.61)
		192.73	(59.59)	102.52	133.14	(54.19)	518.19
IX	Net profit / (loss) for the quarter/period (VII-VIII)	537.43	(222.34)	285.18	315.09	(195.37)	1,413.28
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	5.27	-	(1.50)	5.27	(1.50)	6.69
	Income tax effect on the above	(1.33)	-	0.38	(1.33)	0.38	(1.69)
ii)	Net (loss)/gain on Fair Value Through OCI equity instruments	-	-	-	-	-	(38.20)
	Income tax effect on the above	-	-	-	-	-	9.77
	Other comprehensive income / (loss) (i+ii)	3.94	-	(1.12)	3.94	(1.12)	(23.43)
XI	Total comprehensive income (IX+X)	541.37	(222.34)	284.06	319.03	(196.49)	1,389.85
XII	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.66	1,749.62	1,749.55	1,749.66	1,749.55	1,749.61
XIII	Other equity						16,527.53
XIV	Earnings per share (EPS)						
	EPS (of Rs. 10/- each) (not annualised)						
-	Basic	3.07	(1.27)	1.63	1.80	(1.12)	8.08
-	Diluted	3.04	(1.26)	1.63	1.78	(1.12)	8.04

Notes:

- The statement of standalone unaudited financial results for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2021. There are no qualifications in the report issued by the auditors.
- During the year ended March 31, 2021, the Company had reassessed its performance royalty liability recorded in earlier years post the Intellectual Property Appellate Board (IPAB) order and had accordingly written back Rs. 131.94 million.
- 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.
- 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 extended full cooperation to the Income-tax officials during the search and provided all the information sought by them. 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). As on the date of issuance of these financial results, the Company has not received any formal communication from the Income-tax department regarding the findings of their investigation / examination. Management is of the view that this will not likely to have any material impact on the Company's financial position as at September 30, 2021 and the performance for the quarter and six months ended on that date and hence no provision for any liability has been recognised in these financial results.
- The COVID-19 situation continues to evolve. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no additional adjustment is required in the standalone financial results for the quarter and six months ended September 30, 2021. Given the uncertainty associated with its nature and duration, the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

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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 October 28, 2021.

(Rs. in million)

Particulars	As at	
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
1 Non-current assets		
Property, plant and equipment	5,353.72	5,713.12
Capital work-in-progress	5.03	4.42
Right-of-use assets	4,414.89	4,537.95
Investment properties	965.34	940.71
Intangible assets	767.02	809.11
Financial assets		
Investments	221.86	221.86
Bank balances other than cash equivalents	0.09	3.25
Loans	200.00	250.00
Other financial assets	384.75	375.38
Non-current tax assets (Net)	56.01	51.53
Other non-current assets	788.97	672.51
Sub-total - Non-current assets	13,157.68	13,579.84
2 Current assets		
Inventories	2,406.01	2,334.79
Financial assets		
Trade receivables	4,847.40	4,969.01
Cash and cash equivalents	3,202.76	1,196.65
Bank balances other than cash equivalents	152.70	1,911.54
Loans	5.51	4.62
Other financial assets	19.40	8.93
Other current assets	503.19	802.86
Sub-total - Current assets	11,136.97	11,228.40
TOTAL	24,294.65	24,808.24
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,749.66	1,749.61
Other equity	16,559.82	16,527.53
Sub-total - Equity	18,309.48	18,277.14
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Lease liabilities	1,560.15	1,616.29
Other financial liabilities	604.65	613.79
Long-term provisions	77.00	77.00
Deferred tax liabilities (Net)	126.49	207.35
Sub-total - Non-current liabilities	2,368.29	2,514.43
2 Current liabilities		
Financial liabilities		
Borrowings	468.12	563.10
Lease liabilities	285.46	296.88
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	39.54	30.34
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,222.37	2,272.12
Other financial liabilities	112.03	100.42
Contract liabilities	184.29	282.02
Liabilities for current tax (Net)	-	78.18
Provisions	203.65	195.92
Other current liabilities	101.42	197.69
Sub-total - Current liabilities	3,616.88	4,016.67
TOTAL	24,294.65	24,808.24

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identification purposes
only and this Statement
should be read in conjunction
with the review report
dated October 28, 2021.

7) Statement of standalone cash flows

(Rs. in million)

Particulars	Six months ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities			
Profit / (loss) before tax	448.23	(249.55)	1,931.47
Adjustments to reconcile profit before tax to net cash flows			
Loss on disposal of property, plant and equipment (net)	20.39	(0.26)	6.47
Loss on sale of investment properties	4.74	4.14	16.14
Finance costs	102.64	139.65	243.08
Interest income	(64.84)	(56.28)	(99.60)
Depreciation and amortisation expenses	554.52	576.96	1,148.70
Liability no longer required written back	(0.59)	(2.59)	(8.70)
Employee share based payment expense	62.85	4.22	53.54
Provision for doubtful advances	-	(0.65)	30.00
Bad debts written off	0.16	0.22	0.78
Allowance for trade receivable	85.63	71.62	224.71
Unrealised net foreign exchange differences	10.26	(40.27)	(29.85)
Operating profit before working capital changes	1,223.99	447.21	3,516.74
Changes in working capital			
Decrease/ (Increase) in inventories	(71.22)	(242.06)	194.21
Decrease/ (Increase) in trade receivables	35.81	1,513.19	1,111.65
Decrease/ (Increase) in other financial assets	50.35	(8.80)	62.15
Decrease/ (Increase) in other assets	276.31	(182.49)	(109.97)
Increase/ (Decrease) in other financial liabilities	(10.15)	(16.22)	10.43
Increase/ (Decrease) in trade payables	(42.79)	(228.80)	(427.60)
Increase/ (Decrease) in contract liabilities	(97.72)	(126.93)	(49.78)
Increase/ (Decrease) in other liabilities	(96.27)	(79.14)	28.39
Increase/ (Decrease) in employee benefit obligations	13.00	11.51	17.15
Cash flow generated from operations	1,281.31	1,087.47	4,353.37
Direct taxes paid (net of refund)	(297.98)	(223.32)	(612.56)
Net cash flow from operating activities (A)	983.33	864.15	3,740.81
B. Cash flow from investing activities			
Payment for property, plant and equipment (including capital work-in-progress and capital advances)	(190.17)	(301.30)	(458.41)
Payment for intangible assets	(3.80)	-	(10.26)
Payment for Right-of-use assets (upfront payment for future rentals)	-	-	(201.51)
Proceeds from sale of property, plant and equipment	1.28	13.38	28.47
Proceeds from sale of investment properties	21.12	30.83	108.15
Fixed deposits with maturity period more than three months placed (net)	1,762.29	649.98	(910.03)
Interest received	43.43	48.74	78.38
Net cash flow from / (used in) investing activities (B)	1,634.15	441.63	(1,365.21)
C. Cash flow from financing activities			
Short-term borrowings repaid	(815.56)	(1,750.97)	(2,726.98)
Short-term borrowings taken	713.17	976.89	1,610.23
Dividend paid	(349.63)	0.12	-
Repayment of Lease Liabilities	(67.56)	(73.06)	(149.85)
Interest paid	(92.18)	(126.99)	(246.42)
Proceeds from issue of shares under ESOS	0.39	-	0.14
Net cash flow used in financing activities (C)	(611.37)	(974.01)	(1,512.88)
Net increase/ (decrease) in cash and cash equivalents (A)+(B)+(C)	2,006.11	331.77	862.72
Cash and cash equivalents at the beginning of the period / year	1,196.65	333.93	333.93
Cash and cash equivalents at the end of the period / year	3,202.76	665.70	1,196.65
Net increase/ (decrease) in cash and cash equivalents	2,006.11	331.77	862.72

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should be read in conjunction
with the review report
dated October 28, 2021.Digitally signed by
shilpa gupta
Date: 2021.10.28
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D. B. Corp Limited
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SUDHIR AGARWAL
Date: 2021.10.28
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Managing Director

Date: October 28, 2021

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 / Company"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") for the quarter and six months ended September 30, 2021 which are included in the accompanying 'Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2021', the Consolidated statement of assets and liabilities as on that date and the Consolidated 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.

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6. We draw your attention to the Note 3 of 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. As the Company has not received any communication on the findings of the investigation by the Income Tax department till date, the impact of this matter on the financial results for the quarter and six months ended September 30, 2021 and the adjustments (if any) required to these results, is presently not ascertainable. The Company's Management is confident that no tax liabilities will devolve on the Company and hence no provision is required to be recognised in these results. 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: 21048125AAAAFB8242

Place: Pune
Date: October 28, 2021

For Gupta Mittal & Co
Firm Registration Number: 009973C
Chartered Accountants

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Date: 2021.10.28 11:50:53
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Shilpa Gupta
Partner
Membership Number: 403763

UDIN: 21403763AAAAFR6484

Place: Bhopal
Date: October 28, 2021

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, 2021

Particulars		Quarter ended			Six months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	4,467.98	3,042.57	3,463.67	7,510.55	5,567.81	15,077.03
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III	Total income (I + II)	4,512.57	3,079.78	3,497.80	7,592.35	5,654.71	15,221.89
IV	Expenses						
a)	Cost of materials consumed	1,283.69	1,095.58	985.59	2,379.27	1,787.29	4,214.01
b)	Changes in inventories of finished goods	(0.51)	(0.83)	7.48	(1.34)	7.98	2.55
c)	Employee benefits expense	951.95	881.35	899.25	1,833.30	1,821.94	3,793.66
d)	Finance costs	47.47	55.18	68.86	102.65	139.66	243.09
e)	Depreciation and amortisation expense	276.33	278.24	288.46	554.57	577.09	1,148.94
f)	Other expenses	1,223.21	1,052.38	860.41	2,275.59	1,570.20	4,019.11
	Total expenses	3,782.14	3,361.90	3,110.05	7,144.04	5,904.16	13,421.36
V	Profit / (loss) before exceptional items and tax (III- IV)	730.43	(282.12)	387.75	448.31	(249.45)	1,800.53
VI	Exceptional income (refer note 2)	-	-	-	-	-	131.94
VII	Profit / (loss) before tax (V+VI)	730.43	(282.12)	387.75	448.31	(249.45)	1,932.47
VIII	Tax expense						
a)	Current tax	215.32	-	7.50	215.32	7.50	622.90
b)	Deferred tax	(22.59)	(59.59)	95.02	(82.18)	(61.69)	(104.61)
		192.73	(59.59)	102.52	133.14	(54.19)	518.29
IX	Net profit / (loss) for the quarter/period (VII-VIII)	537.70	(222.53)	285.23	315.17	(195.26)	1,414.18
X	Attributable to:						
	Equity holders of the parent	537.70	(222.53)	285.23	315.17	(195.26)	1,414.18
	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	5.27	-	(1.50)	5.27	(1.50)	6.69
	Income tax effect on the above	(1.33)	-	0.38	(1.33)	0.38	(1.69)
ii)	Net (loss)/gain on Fair Value Through OCI equity instruments	-	-	-	-	-	(38.20)
	Income tax effect on the above	-	-	-	-	-	9.77
	Other comprehensive income / (loss) (i+ii)	3.94	-	(1.12)	3.94	(1.12)	(23.43)
XII	Total comprehensive income (IX+XI)	541.64	(222.53)	284.11	319.11	(196.38)	1,390.75
	Attributable to:						
	Equity holders of the parent	541.64	(222.53)	284.11	319.11	(196.38)	1,390.75
	Non-controlling interest	-	-	-	-	-	-
XIII	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,749.66	1,749.62	1,749.55	1,749.66	1,749.55	1,749.61
XIV	Other equity						16,479.03
XV	Earnings per share (EPS)						
	EPS (of Rs. 10/- each) (not annualised)						
- Basic		3.07	(1.27)	1.63	1.80	(1.12)	8.08
- Diluted		3.04	(1.26)	1.63	1.78	(1.12)	8.04

Notes:

- The statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2021. There are no qualifications in the report issued by the auditors.
- During the year ended March 31, 2021, the Group had reassessed its performance royalty liability recorded in earlier years post the Intellectual Property Appellate Board (IPAB) order and had accordingly written back Rs. 131.94 million.
- 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 extended full cooperation to the Income-tax officials during the search and provided all the information sought by them. 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). As on the date of issuance of these financial results, the Company has not received any formal communication from the Income-tax department regarding the findings of their investigation / examination. Management is of the view that this will not likely to have any material impact on the Company's financial position as at September 30, 2021 and the performance for the quarter and six months ended on that date and hence no provision for any liability has been recognised in these financial results.
- The COVID-19 situation continues to evolve. The Group has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no additional adjustment is required in the consolidated financial results for the quarter and six months ended September 30, 2021. Given the uncertainty associated with its nature and duration, the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.

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(Rs. in million)

Particulars	As at	
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
1 Non-current assets		
Property, plant and equipment	5,354.22	5,713.68
Capital work-in-progress	5.03	4.42
Right-of-use assets	4,414.89	4,537.95
Investment properties	965.34	940.71
Goodwill	19.13	19.13
Other intangible assets	767.03	809.12
Financial assets		
Investments	143.30	143.30
Bank balances other than cash equivalents	0.09	3.25
Loans	200.00	250.00
Other financial assets	384.75	375.38
Non-current tax assets (Net)	54.89	51.47
Other non-current assets	789.05	672.59
Sub-total - Non-current assets	13,097.72	13,521.00
2 Current assets		
Inventories	2,406.01	2,334.79
Financial assets		
Trade receivables	4,847.40	4,969.01
Cash and cash equivalents	3,207.23	1,199.75
Bank balances other than cash equivalents	163.81	1,922.39
Loans	3.51	2.62
Other financial assets	17.32	6.95
Other current assets	503.41	803.16
Sub-total - Current assets	11,148.69	11,238.67
TOTAL	24,246.41	24,759.67
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,749.66	1,749.61
Other equity	16,511.39	16,479.03
Sub-total - Equity	18,261.05	18,228.64
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Lease liabilities	1,560.15	1,616.29
Other financial liabilities	604.65	613.79
Long-term provisions	77.00	77.00
Deferred tax liabilities (Net)	126.50	207.35
Sub-total - Non-current liabilities	2,368.30	2,514.43
2 Current liabilities		
Financial liabilities		
Borrowings	468.12	563.10
Lease liabilities	285.46	296.88
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	39.54	30.34
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,222.56	2,272.05
Other financial liabilities	112.03	100.42
Contract liabilities	184.29	282.02
Liabilities for current tax (Net)	-	78.18
Provisions	203.65	195.92
Other current liabilities	101.41	197.69
Sub-total - Current liabilities	3,617.06	4,016.60
TOTAL	24,246.41	24,759.67

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6) Statement of segment information:

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue:						
(a) Printing, Publishing and allied business	4,184.50	2,888.37	3,283.57	7,072.87	5,307.90	14,258.11
(b) Radio	286.51	154.83	181.18	441.34	261.05	824.43
Total	4,471.01	3,043.20	3,464.75	7,514.21	5,568.95	15,082.54
(c) Less: Inter segment revenue	3.03	0.63	1.08	3.66	1.14	5.51
Total revenue from operations	4,467.98	3,042.57	3,463.67	7,510.55	5,567.81	15,077.03
Segment results profit / (loss) before tax, unallocable income and expenses, finance costs and exceptional items from each segment						
(a) Printing, Publishing and allied business	732.59	(169.34)	457.64	563.25	(17.85)	2,068.28
(b) Radio	47.63	(41.90)	(10.55)	5.73	(111.82)	12.23
Total	780.22	(211.24)	447.09	568.98	(129.67)	2,080.51
Less:						
(i) Finance costs	47.47	55.18	68.86	102.65	139.66	243.09
(ii) Other unallocable expenses	29.51	43.21	13.50	72.72	27.18	116.35
(iii) Unallocable income	(27.19)	(27.51)	(23.01)	(54.70)	(47.04)	(79.46)
(iv) Exceptional income (refer note 2)	-	-	-	-	-	(131.94)
Profit / (loss) before tax	730.43	(282.12)	387.75	448.31	(249.46)	1,932.47
Segment assets						
(a) Printing, Publishing and allied business	17,857.92	17,860.11	18,724.00	17,857.92	18,724.00	18,469.04
(b) Radio	1,881.61	1,863.39	2,007.23	1,881.61	2,007.23	2,003.31
(c) Unallocated	4,506.88	4,480.31	2,738.51	4,506.88	2,738.51	4,287.32
Total Assets	24,246.41	24,203.81	23,469.74	24,246.41	23,469.74	24,759.67
Segment liabilities						
(a) Printing, Publishing and allied business	2,435.37	2,494.08	2,577.44	2,435.37	2,577.44	2,673.19
(b) Radio	395.33	342.43	511.21	395.33	511.21	382.20
(c) Unallocated	3,154.66	3,329.16	3,789.06	3,154.66	3,789.06	3,475.64
Total Liabilities	5,985.36	6,165.67	6,877.71	5,985.36	6,877.71	6,531.03

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7) Statement of consolidated cash flows

(Rs. in million)

Particulars	Six months ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities			
Profit / (loss) before tax	448.31	(249.46)	1,932.47
Adjustments to reconcile profit before tax to net cash flows			
Loss on disposal of property, plant and equipment (net)	20.39	(0.26)	6.47
Loss on sale of investment properties	4.74	4.14	16.14
Finance costs	102.65	139.66	243.09
Interest income	(65.03)	(56.52)	(100.02)
Depreciation and amortisation expense	554.57	577.09	1,148.94
Liability no longer required written back	(0.59)	(2.59)	(8.70)
Employee share based payment expense	62.84	4.22	53.54
Provision for doubtful advances	-	(0.65)	30.00
Bad debts written off	0.16	0.22	0.78
Allowance for trade receivables	85.63	71.62	224.71
Unrealised net foreign exchange differences	10.26	(40.27)	(29.86)
Operating profit before working capital changes	1,223.93	447.20	3,517.56
Changes in working capital			
Decrease/ (Increase) in inventories	(71.22)	(242.05)	194.21
Decrease/ (Increase) in trade receivables	35.81	1,513.33	1,111.80
Decrease/ (Increase) in other financial assets	50.45	(9.59)	60.39
Decrease/ (Increase) in other assets	276.39	(180.88)	(108.36)
Increase/ (Decrease) in other financial liabilities	(10.15)	(16.23)	10.42
Increase/ (Decrease) in trade payables	(42.54)	(229.51)	(428.53)
Increase/ (Decrease) in contract liabilities	(97.72)	(126.92)	(49.77)
Increase/ (Decrease) in other liabilities	(96.27)	(79.15)	28.54
Increase/ (Decrease) in employee benefit obligations	13.00	11.51	17.15
Cash generated from operations	1,281.68	1,087.71	4,353.41
Direct taxes paid (net of refund)	(296.92)	(223.35)	(612.45)
Net cash from operating activities (A)	984.76	864.36	3,740.96
B. Cash flow from investing activities			
Payment for property, plant and equipment (including capital work-in-progress and capital advances)	(190.17)	(301.31)	(458.42)
Payment for intangible assets	(3.80)	-	(10.26)
Payment for Right-of-use assets (upfront payment for future rentals)	-	-	(201.51)
Proceeds from sale of property, plant and equipment	1.29	13.38	28.46
Proceeds from investment properties	21.13	30.83	108.15
Fixed deposits with maturity period more than three months placed (Net)	1,762.03	649.68	(910.60)
Interest received	43.61	48.98	78.80
Net cash flow from / (used in) investing activities (B)	1,634.09	441.56	(1,365.38)
C. Cash flow from financing activities			
Short-term borrowings repaid	(815.56)	(1,750.97)	(2,726.98)
Short-term borrowings taken	713.18	976.89	1,610.24
Dividend paid	(349.63)	0.12	-
Repayment of Lease Liabilities	(67.56)	(73.06)	(149.85)
Interest paid	(92.19)	(126.99)	(246.43)
Proceeds from issue of shares under ESOS	0.39	-	0.14
Net cash flow used in financing activities (C)	(611.37)	(974.01)	(1,512.88)
Net increase/ (decrease) in cash and cash equivalents (A)+(B)+(C)	2,007.48	331.91	862.70
Cash and cash equivalents at the beginning of the period / year	1,199.75	337.05	337.05
Cash and cash equivalents at the end of the period / year	3,207.23	668.96	1,199.75
Net increase/ (decrease) in cash and cash equivalents	2,007.48	331.91	862.70

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For and on behalf of the Board of Directors of

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Managing Director

Date: October 28, 2021



DB Corp Ltd

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

Press Release

Mumbai, October 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 September 30, 2021. The highlights of the Company's operational and financial performance are as follows:

Key Developments and Initiatives:

- **The efforts of the Dainik Bhaskar group on resumption of circulation to pre-covid levels have yielded stellar results with various initiatives having contributed to the restoration of almost 92-95% of pre-covid circulation copies along with cover price increase in select markets.** Further, these efforts have resulted in expanding market share gains, with an average increase of around 2-3% YOY across all markets in which the Group operates, underscoring the resilience of the group. The Dainik Bhaskar Group is well positioned to expand its market share further, owing to its superior offering, a well-oiled and efficient distribution network and strong trade connections.
- The economic activity across the country has seen strong acceleration with the expansion of vaccination drive and declining Covid-19 active cases. There are strong tailwinds being generated across sectors with the festive season adding to the country's economic resurgence. As this pent-up demand fructifies, advertisers are once again putting their trust in Print Media, which has been the most credible medium, to maximise their returns on ad spends. As a result, demand for print advertising space is witnessing an upsurge. Advertising in large format, such as gatefolds, covers, and full pages, are making a strong comeback. Non-metros, where Dainik Bhaskar operates in, continue to remain at the forefront of current economic recovery.
- **Advertisement revenues are reclaiming pre-Covid levels with the festive season providing an added push and as a result, our print business advertising stands at 82% of the pre-Covid levels i.e. Qtr 2 FY20,** despite the absence or muted performance of large categories such as Auto and Consumer Durables. All other sectors, such as Real Estate, Education, BFSI, Healthcare, Retail and newer categories such as e-commerce and start-ups, are inundating the advertising space across our newspapers. Local Advertising which constitutes almost 70% of the overall advertising is currently growing by almost double digit. The momentum of mega issues continued in the quarter gone by with all editions being completely sold out and some creating history in terms of the single day revenues that were generated from ad sales.
- Well implemented cost optimization, operating leverage and increased revenues have aided in improving the operating margins with 200 basis points expansion YOY, despite disruptions led by the second wave of Covid-19. We have been working towards and are well on progress to achieve almost 55%-60% of last year's operating costs savings of Rs 195 Crores. The EBITDA for the Print Business in Q2FY22 came in at Rs 1219 million (with an EBITDA margin of 29%) as against Rs. 873 million in Q2 FY21 (with an EBITDA margin of 27%).

Digital Business – Our Initiatives are Yielding Robust Results- Improved Loyal Monthly Active Users

Since the start of 2020, we have been steadily growing our Daily Active user base on our Apps. According to the latest Com Score results, the Dainik Bhaskar App monthly users have increased by approximately 7 times since the beginning of 2020, owing to high-quality content development and a highly tailored product experience. With this, we have achieved a significant lead and stand as a dominant #1 Hindi and Gujarati News Apps player, while continuing to be on-course to further increase our user base and leadership position. We remain committed to offer the best user and customer experience possible, which is critical for sustaining and improving user retention. Some of the key areas of initiatives by the Company to spearhead growth include human resource with fresh new digital team, investment in original news, technology up gradation for super-fast digital apps speed, and editorial

strategy of hyper local news with increasing use of videos We have also created a world class digital advisory board and have recently added Mr Mark Thompson, the Ex CEO of New York Times (NYT) to our Advisory Board. We expect him to add a lot more strategic digital expertise as Mark oversaw the entire Digital Transformation of NYT over the last decade closely and will be advising DB exclusively in the Indian market.

DB: The Fastest Growing News App of India: Comscore – Comparative Trend Wise MAU nos (in million):

App MAU in Mn	Jan-20	Apr-20	Jul-20	Oct-20	Jan-21	Apr-21	Jul-21	Sep-21	From Jan 2020	Last 12 Months
Dainik Bhaskar	1.60	4.57	4.81	5.62	6.18	6.88	10.18	10.85	577%	93%
Aaj Tak	3.82	12.71	8.55	5.54	5.11	5.88	4.20	4.02	5%	-27%
ABP News	3.62	1.84	2.29	1.64	1.55	1.77	1.55	1.23	-66%	-25%
Amar Ujala	1.01	1.02	1.16	0.88	0.66	0.63	1.08	0.84	-17%	-5%
Zeeneews	0.66	1.27	1.20	0.83	0.00	0.62	0.58	0.74	13%	-11%
NDTV (Hindi)	0.68	0.92	0.23	0.69	0.97	1.00	0.22	0.88	31%	28%
Dainik Jagran	0.35	0.55	0.56	0.42	0.39	0.62	0.63	0.64	84%	53%
Divya Bhaskar	0.47	1.18	1.43	1.41	1.59	3.14	2.71	3.01	535%	114%
Sandesh	0.85	-	-	-	0.27	-	-	-	NA	

Q2 FY 2022 Performance is approaching to Pre-Covid levels - Q2 FY 2022 financial results highlights: (comparisons with Q2 'FY2020)

Heads	Qtr 2 FY21 Recovery %	Qtr 2 FY22 Recovery %
Print & Other Business Advertisement	62.1%	81.8%
Radio Advertisement	57.6%	90.9%
Print Circulation Rev	80.3%	90.1%
Consol Total Income	65.6%	84.6%
Print & Other Business EBIDTA	76.6%	103.2%
Radio EBIDTA	39.8%	127.2%
Consol EBIDTA	74.1%	104.8%

Performance highlights for Q2 FY2022 – Consolidated [All Comparisons with Q2 FY2021]

- Advertising Revenue stood at Rs. 3029 million as against Rs. 2263 million, on a comparative higher base of last year
- Circulation Revenue stood at Rs. 1159 million as against Rs. 1033 million
- Total Revenue came in at Rs. 4513 million as against Rs. 3498 million
- EBIDTA stands at Rs. 1054 million (23% margin) as against Rs. 745 million (margin of 21%), aided by stringent cost control measures and despite large digital business investment for future growth
- Net Profit stands at Rs. 538 million as against Rs. 285 million

- Radio business:
 - Advertising Revenue at Rs. 287 million versus Rs. 182 million
 - EBIDTA stands at Rs. 87 million versus Rs.27 million

Performance highlights for H1 FY2022 – Consolidated [All Comparisons with H1 FY2021]

- Advertising Revenue stood at Rs. 4742 million as against Rs. 3333 million
- Circulation Revenue stood at Rs. 2265 million as against Rs. 1961 million
- Total Revenue came in at Rs. 7592 million as against Rs. 5655 million
- EBIDTA stood at Rs. 1105 million as against Rs. 467 million
- PAT stood at Rs. 315 million as against Net loss of Rs. 195 million,
- Radio Business:
 - Advertising Revenue at Rs. 443 million versus Rs. 262 million last year
 - EBIDTA / (Operating loss) at Rs. 85 million versus Rs. (34) million

Commenting on the performance for Q2 FY 2022, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said, "With the pandemic creating a sombre environment in the past few quarters, we are pleased that the cloud of despair seems to have been lifted with a strong wave of positive sentiments flowing in. We had always expected a good recovery, but the robust momentum that we are witnessing in our key Tier-II, III and beyond markets is truly encouraging.

With this broad-based recovery, we have not only crossed our performance of last year but are on track to reach our performance of 2019 or before the pandemic started. This, we believe, is a testament to our well-thought-out strategy, editorial integrity, and continued leadership position in the markets we operate in, making us natural partners for our advertising clients, and importantly, the first choice in newspapers for millions of readers across the country.

As our digital footprint expands, we hope to be able to capture the mind-space of our readers across Print as well as Digital mediums. We will continue to strive for our stakeholders and are excited to go into the second half of the year with strong momentum."

Q2 FY 2022 financial results highlights: (comparisons with Q2 FY2021 & Q1 FY2022)

(Rs. Mn)

Heads	Qtr 2 FY21	Qtr 2 FY22	YOY Growth	Qtr 1 FY 22	QOQ Growth
Print & Other Business Advertisement	2083	2745	31.8%	1559	76.1%
Radio Advertisement	182	287	57.8%	156	84.5%
Print Circulation Rev	1033	1159	12.2%	1106	4.8%
Consol Other Operating Revenue	202	325	61.3%	260	24.8%
Consol Total Income	3498	4513	29.0%	3080	46.5%
Print & Other Business EBIDTA	718	967	34.7%	54	1693.8%
Radio EBIDTA	27	87	219.8%	-3	103.0%
Consol EBIDTA	745	1054	41.5%	51	1955.1%

Strategic areas of focus and key updates:

❖ Digital strategy: Building a Best-in-class Digital Platform to provide high quality news experience, paving the way for building loyal user base; Monthly Active users grew almost 7 times in Hindi App since April'20

- ❑ 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 monthly users grew by around 7x since the beginning of 2020, an outcome of high-quality content creation coupled with highly personalized product experience. We're already one of the highest-rated Hindi (4.4/5) and Gujarati (4.4/5) 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
 - Strengthening the talent pool — Built a 'Strong Technical Team' from some of India's leading companies with Consumer Product and Technology backgrounds, with the purpose of creating the best digital content experiences in high-quality apps. To further expand the knowledge pool of the Company, we onboarded 'Mr. Mark Thompson, the ex-CEO of the New York Times' to the advisory board who will be advising DB exclusively in the Indian market,
 - Dainik Bhaskar continues to invest substantially in technology in order to provide best-in-class personalised 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 maximise user engagement, long-term retention, and loyalty
 - Dainik Bhaskar continues to emphasise on providing its users with Original Content and hyper-localized content. To further strengthen the readers' connection, Dainik Bhaskar 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 every day

❖ 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 continues to reaffirm its commitment to courageous and responsible journalism, motivated by an intrinsic desire to bring the truth to light and affect positive change in the society
 - In keeping with the ethos of responsible journalism, Dainik Bhaskar published a report in human interest that was relevant to the masses and addressed an umbrella readership. The **'report outlined the straggling income of private hospitals'** in four key cities of Gujarat, namely Ahmedabad, Surat, Vadodara, and Rajkot, during the second wave of covid-19. The research revealed that hospitals earned an astounding Rs 3895 crores within only 110 days during a time of distress. Additionally, the report contained a breakdown of earnings by city, as well as a breakdown of the services covered by the charges.
 - The Dainik Bhaskar story **'Fire Mishap in Hospital Caused by Faulty Dhaman Ventilators'** was validated by the High Court's acknowledgment that the fire mishaps in Ahmedabad and Rajkot hospitals were caused by faulty ventilators, demonstrating the Bhaskar Group's strong insight into ground realities and proactive journalism.
 - Dainik Bhaskar published ground-breaking coverage on **'Land sharks in Indore'**, exposing the corrupt local administration's modus-operandi behind losing large hectares of land worth thousands of crores to the land mafia, a story garnered interest from its readers'.
 - The Bhaskar Group exposed the **'Ayushman Card scheme fraud,'** revealing how ineligible people obtained the cards, their financial status, and highlighting the system's loopholes and corruption

- ⑦ Special coverage on the '**Political Turbulence in Punjab**', offering readers with insight into the announcement of 'Novjot Singh Sindhu' as the new Congress State President with four working presidents, as well as a story covering the series of events that occurred on that day that shook the state politics. Additionally, given the long-term implications of this political upheaval.
- ⑦ A series of features to celebrate the '**Ashadhi Vari – Lord Vitthal Yatra**'. To foster the special bond with readers during this sacred yatra, Dainik Bhaskar published a route-map of the yatra with drone photographs and intriguing anecdotes. Along the way, stories about major locations were incorporated to give believers a holy impression.
- ⑦ Dainik Bhaskar organised one of its kind quiz titled '**Aao Jaane Apna Bharat**' to commemorate India's 75th Independence anniversary; the event lasted 75 days and began on August 15, 2021. Daily, three multiple-choice questions were released, and two lucky draw winners were rewarded.
- ⑦ Special Coverage on World Population Day, Independence Day, Teacher's Day and Ganesh Chaturthi, carrying in-depth analysis based on factual data and special columns by prominent personalities highlighting the day's significance, with the aim of raising reader awareness.

Radio strategy: MY FM continues to augment Audience-Connect and listeners' engagement activities through innovative content creation.

- ⑦ MY FM's ad volume growth outpaced that of its operating markets; MY FM's ad volume climbed up by 68%, while the industry's ad volume increased by 57% in H1 FY2022
- ⑦ MY FM market share increased by **3% YOY to 37% in H1 FY2022**
- ⑦ My FM announced '**Ye Diwali Cricket Wali around IPL and World Cup**', with the aim to provide exciting content to its listeners ranging from match trivia and expert bytes to fun activities and daily contests on radio as well as digital platforms
- ⑦ MY FM became a proud partner of the world's first music league championship, '**Biggest Musical Reality Show - Indian Pro Music League!**', aired on ZEE TV and Zee5
- ⑦ '**Jio Dil Se Awards-2021**', an annual brand property of MY FM, acknowledged and recognized the work of common man that brought about a positive difference in society while spreading happiness at large

❖ **CSR Activity: The Dainik Bhaskar Group is acutely aware of its responsibilities not just to its readers, but also to the environment and society as a whole. Few initiative undertaken by the Company-**

- ⑦ '**Mitti Ke Ganesh**', Dainik Bhaskar appealed its readers to bring Clay Idol (Ganesh) to their home during Ganesh Chaturthi and encouraged idol immersion at home, as well as the use of idol remnants (soil) to plant saplings. Thus, promoting rituals while conserving the environment
- ⑦ '**Joy of Giving**', a Dainik Bhaskar Group effort, aims to influence societal behaviour in order to facilitate socio-economic transformation. The campaign encourages readers to spread joy and happiness to the underprivileged section of society by donating goods that are no longer used at home but can provide new opportunities for the underprivileged segment

About DB Corp Ltd

DB Corp Ltd. is India's largest print media company that publishes 5 newspapers with Dainik Bhaskar 45 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 6 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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