



DB Corp Ltd

26th October, 2023

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.: Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Unaudited Financial Results (Standalone and Consolidated) for the 2nd quarter and half year ended 30th September, 2023

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that, the Board of Directors at its Meeting held today i.e. 26th October, 2023 has inter alia, approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for Q2 and half year ended on 30th September, 2023;

Accordingly, we are enclosing the following:

- The Unaudited (Standalone and Consolidated) Financial Results of the Company for Q2 and half year ended on 30th September, 2023;
- Limited Review Reports of the Statutory Auditors on the Unaudited (Standalone and Consolidated) Financial Results as aforesaid;
- Press Release.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. (IST) and concluded at 12:10 p.m. (IST).

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



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Registered Office :

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

Corporate Office :

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

D. B. Corp Limited

CIN: L22210GJ1995PLC047208
Website: www.dbcorpltd.com
Email: dbcs@dbcorp.in
Tel.: +91 22 7157 7000 Fax: +91 22 7157 7093



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

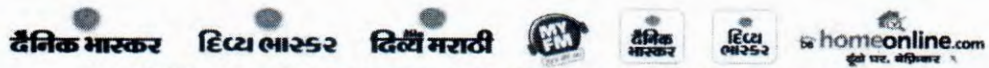
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Anita Gokhale

Company Secretary

Membership No.: F4836

Encl.: as above



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D. B. Corp Limited

CIN: L22210GJ1995PLC047208
Website: www.dbcorp.ltd.com
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Tel.: +91 22 7157 7000 Fax: +91 22 7157 7093

Price Waterhouse Chartered Accountants LLP
252, Veer Savarkar Marg, Shivaji Park
Dadar (West), Mumbai – 400 028

Gupta Mittal & Co.
Chartered Accountants
A/106, Mahadev Parisar, Board Office Square
Shivaji Nagar, Bhopal – 462016 (MP)

Review Report

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 jointly reviewed the Unaudited Standalone Financial Results of D. B. Corp Limited (the "Company") for the quarter and six months ended September 30, 2023, which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2022', the Unaudited Standalone Statement of Assets and Liabilities as on that date and the Unaudited Standalone Statement of 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, 2015"), which has been initialled by us for identification purposes.
2. The Statement, which is the responsibility of the Company's management and has been 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 issue a report 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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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Price Waterhouse Chartered Accountants LLP

Gupta Mittal & Co.

5. We draw your attention to the Note 4 to 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 in July 2021, pursuant to which notices/assessment orders have been received for the assessment years 2018-19 to 2022-23. Pending finalisation of the assessment/appeal proceedings, the impact of these matters on Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2023 and the adjustments (if any) required to these results, is presently not ascertainable. 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: 23048125BGWQVP2677

Place: Mumbai
Date: October 26, 2023

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

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Shilpa Gupta
Partner
Membership Number: 403763

UDIN: 23403763BGUZMV2946

Place: Bhopal
Date: October 26, 2023

D. B. CORP LIMITED
Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051
Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2023

Particulars		(Rs. in million except per share data)					
		Quarter ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	5,860.41	5,541.96	5,379.17	11,402.37	10,320.05	21,277.14
II	Other income	158.78	193.95	102.25	352.73	155.11	389.69
III	Total income (I + II)	6,019.19	5,735.91	5,481.42	11,755.10	10,475.16	21,666.83
IV	Expenses						
	a) Cost of materials consumed	1,832.43	1,979.96	2,170.77	3,812.39	4,181.18	8,502.23
	b) Changes in inventories of finished goods	1.27	3.60	7.75	4.87	16.15	8.89
	c) Employee benefits expense	1,089.80	995.14	928.58	2,084.94	1,849.02	3,873.51
	d) Finance costs	56.57	50.02	48.54	106.59	98.47	212.72
	e) Depreciation and amortisation expense	289.45	272.84	280.84	562.29	547.82	1,120.11
	f) Other expenses	1,420.16	1,398.24	1,398.54	2,818.40	2,715.40	5,681.07
	Total expenses	4,689.68	4,699.80	4,835.02	9,389.48	9,408.04	19,398.53
V	Profit before tax (III-IV)	1,329.51	1,036.11	646.40	2,365.62	1,067.12	2,268.30
VI	Tax expense						
	a) Current tax	362.78	291.01	177.93	653.79	328.46	688.16
	b) Deferred tax [(Credit) / Charge]	(35.72)	(42.32)	(17.61)	(78.04)	(57.39)	(100.61)
	Total Tax expense	327.06	248.69	160.32	575.75	271.07	587.55
VII	Net profit for the period / year (V-VI)	1,002.45	787.42	486.08	1,789.87	796.05	1,680.75
VIII	Other comprehensive income / (loss) ('OCI')						
	Items that will not be reclassified to profit or loss in subsequent periods:						
	i) Remeasurement loss on post-employment benefit obligation	(64.08)	-	-	(64.08)	-	(56.03)
	Income tax effect on the above	16.13	-	-	16.13	-	14.10
	ii) Net gain / (loss) on Fair Value Through OCI equity instruments	-	-	-	-	-	15.09
	Income tax effect on the above	-	-	-	-	-	5.88
	Other comprehensive income / (loss) (i+ii)	(47.95)	-	-	(47.95)	-	(20.96)
IX	Total comprehensive income (VII+VIII)	954.50	787.42	486.08	1,741.92	796.05	1,659.79
X	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,780.36	1,780.03	1,771.26	1,780.36	1,771.26	1,779.75
XI	Other equity						17,736.13
XII	Earnings per share (EPS)						
	EPS (of Rs. 10/- each) (not annualised)						
	- Basic	5.63	4.42	2.74	10.05	4.49	9.47
	- Diluted	5.62	4.42	2.73	10.04	4.47	9.46

Notes:

- The Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 26, 2023. 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 Unaudited Consolidated Financial Results, the same is not provided separately for the Unaudited Standalone Financial Results.
- The Board of Directors at its meeting held on October 26, 2023, has declared second interim dividend of Rs. 2 per fully paid equity share of face value of Rs. 10 each. The same would be paid to all eligible shareholders as on the record date declared by the Company.
- 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 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). The Company has received notices under Section 148 and/or Section 142 (1)(143(2) of the Income tax Act, 1961 for the assessment years 2018-19 to 2022-23 for which the Company has responded. As on date, the Company has received order for three assessment years (2018-19, 2020-21 and 2021-22) for which the Company has filed the response/appeal. 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, 2023 and the performance for the quarter and six months ended on that date in these Unaudited Standalone Financial Results.
- Previous period/year's figures have been regrouped/reclassified wherever necessary to conform to current period/year's classifications.

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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 26, 2023.

5) Unaudited Standalone Statement of Assets and Liabilities

(Rs. in million)

Particulars	As at	
	September 30, 2023	March 31, 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,742.87	4,929.73
Capital work-in-progress	81.40	8.71
Right-of-use assets	4,745.93	4,221.95
Investment properties	882.12	925.65
Intangible assets	589.55	637.06
Financial assets		
Investments in subsidiaries	78.56	78.56
Investments	153.26	153.26
Bank balances other than cash and cash equivalents	4,378.60	4,328.60
Other financial assets	439.97	420.77
Deferred tax assets (Net)	97.40	3.24
Non-current tax assets (Net)	185.47	160.20
Other non-current assets	287.42	298.65
Non-current assets	16,662.55	16,166.38
Current assets		
Inventories	2,049.73	2,143.04
Financial assets		
Investments	599.92	505.78
Trade receivables	5,220.03	4,657.92
Cash and cash equivalents	771.26	801.56
Bank balances other than cash and cash equivalents	1,215.33	654.46
Other financial assets	324.91	186.67
Other current assets	724.42	709.47
Current assets	10,905.60	9,658.90
TOTAL ASSETS	27,568.15	25,825.28
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,780.36	1,779.75
Other equity	18,412.03	17,736.13
Total equity	20,192.39	19,515.88
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	1,993.84	1,486.63
Other financial liabilities	702.80	680.78
Long-term provisions	324.57	256.52
Other non-current liabilities	10.28	5.78
Non-current liabilities	3,031.49	2,429.71
Current liabilities		
Financial liabilities		
Borrowings	381.83	324.69
Lease liabilities	383.45	313.99
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	71.34	30.60
(b) Total outstanding dues of creditors other than (a) above	2,122.84	2,106.15
Other financial liabilities	562.69	364.56
Contract liabilities	195.76	252.41
Current tax liabilities (Net)	160.47	60.01
Provisions	243.59	219.03
Other current liabilities	222.30	208.25
Current liabilities	4,344.27	3,879.69
TOTAL EQUITY AND LIABILITIES	27,568.15	25,825.28

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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 26, 2023.

7) Unaudited Standalone Statement of Cash Flows

Particulars	(Rs. in million)		
	Six months ended		Year ended
	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	2,365.62	1,067.12	2,268.30
Adjustments to reconcile profit before tax to net cash flows			
(Gain)/Loss on disposal of Property, Plant and Equipment (net)	(9.47)	8.08	14.59
(Gain)/Loss on sale of investment properties	(0.83)	(1.60)	(4.80)
Finance costs	106.59	98.47	212.72
Interest income	(194.51)	(115.80)	(254.71)
Unwinding of discount on security deposits	(13.47)	-	(24.50)
Depreciation and amortisation expense	562.29	547.82	1,120.11
Liability written back to the extent not required	-	(0.25)	(43.39)
Non-cash employee share-based payments/ (reversal) (net)	(0.89)	30.27	36.83
Reversal of provision for doubtful advances	-	-	(24.30)
Net gain on investment measured at Fair Value through Profit and Loss	(94.13)	(15.91)	(5.78)
Bad debts written off	0.47	2.78	3.44
Amortization of Government Grant	(1.50)	-	(1.93)
Allowance for trade receivable	139.92	103.43	275.01
Unrealised net foreign exchange differences	(0.93)	40.15	9.57
Operating profit before working capital changes	2,859.16	1,764.56	3,581.16
Changes in working capital			
Decrease/ (Increase) in inventories	93.31	(520.33)	8.26
Decrease/ (Increase) in trade receivables	(702.50)	(591.49)	(146.91)
Decrease/ (Increase) in other financial assets	19.37	(31.06)	(1.67)
Decrease/ (Increase) in other assets	21.24	(155.84)	(18.24)
Increase/ (Decrease) in other financial liabilities	239.47	64.72	(116.14)
Increase/ (Decrease) in trade payables	54.58	665.35	(217.63)
Increase/ (Decrease) in contract liabilities	(56.65)	(74.86)	34.33
Increase/ (Decrease) in other liabilities	12.56	23.44	2.67
Increase/ (Decrease) in employee benefit obligations	28.53	(6.70)	24.43
Cash flow generated from operations	2,569.07	1,137.79	3,150.26
Direct taxes paid (net of refund)	(578.59)	(387.92)	(722.35)
Net cash flow from operating activities (A)	1,990.48	749.87	2,427.91
Cash flow from investing activities			
Payment for Property, Plant and Equipment	(327.92)	(126.38)	(253.16)
Payment for intangible assets	(0.84)	-	(5.11)
Proceeds from sale of Property, Plant and Equipment	49.48	2.58	11.18
Proceeds from sale of investment properties	55.34	44.88	131.62
Payment for purchase of investments in mutual funds	-	(250.00)	(500.00)
Receipt of Government Grant	7.50	-	9.63
Fixed deposits with maturity period more than three months (net)	(610.53)	1,099.51	(949.06)
Interest received	30.84	93.66	129.10
Net cash flow from / (used in) investing activities (B)	(796.13)	864.25	(1,425.80)
Cash flow from financing activities			
Short-term borrowings repaid	(324.08)	(366.06)	(643.01)
Short-term borrowings taken	385.01	353.10	731.49
Dividend paid	(1,067.62)	(1,062.56)	(1,062.25)
Repayment of Lease Liabilities	(95.34)	(72.82)	(152.27)
Interest paid	(126.07)	(113.77)	(205.98)
Proceeds from issue of shares under ESOS	3.45	0.74	10.43
Net cash flow used in financing activities (C)	(1,224.65)	(1,261.37)	(1,321.59)
Net decrease in cash and cash equivalents (A)+(B)+(C)	(30.30)	352.75	(319.48)
Cash and cash equivalents at the beginning of the period / year	801.56	1,121.04	1,121.04
Cash and cash equivalents at the end of the period / year	771.26	1,473.79	801.56
Net decrease in cash and cash equivalents	(30.30)	352.75	(319.48)

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For and on behalf of the Board of Directors of

D. B. Corp Limited
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Managing Director
Date: October 26, 2023

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 26, 2023.

Price Waterhouse Chartered Accountants LLP
252, Veer Savarkar Marg, Shivaji Park
Dadar (West), Mumbai – 400 028

Gupta Mittal & Co.
Chartered Accountants
A/106, Mahadev Parisar, Board Office Square
Shivaji Nagar, Bhopal – 462016 (MP)

Review Report

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 jointly reviewed the Unaudited Consolidated Financial Results of D.B. Corp Limited (the "Parent"/ the "Company") and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") (Refer paragraph 4 of the report), for the quarter and six months ended September 30, 2023 which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2023', the Unaudited Consolidated Statement of Assets and Liabilities as on that date and the Unaudited Consolidated Statement of Cash Flows for the six months ended on that date (the "Statement"). The Statement is being submitted 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, 2015"), which has been initialled 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 entities:
 - i. D. B. Corp Limited
 - ii. D B Infomedia Private Limited
 - iii. 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, 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 3 to 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 in July 2021, pursuant to which notices/assessment orders have been received for the assessment years 2018-19 to 2022-23. Pending finalisation of the assessment/appeal proceedings, the impact of these matters on Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2023 and the adjustments (if any) required to these results, is presently not ascertainable. 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: 23048125BGWQVO5558

Place: Mumbai
Date: October 26, 2023

For **Gupta Mittal & Co**
Firm Registration Number: 009973C

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Shilpa Gupta
Partner
Membership Number: 403763

UDIN: 23403763BGUZMU9877

Place: Bhopal
Date: October 26, 2023

D. B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051
Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2023

Particulars		(Rs. in million except per share data)					
		Quarter ended			Six months ended		
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	5,860.41	5,541.96	5,383.80	11,402.37	10,324.70	21,292.17
II	Other income	158.97	194.11	102.36	353.08	155.30	390.29
III	Total income (I + II)	6,019.38	5,736.07	5,486.16	11,755.45	10,480.00	21,682.46
IV	Expenses						
	a) Cost of materials consumed	1,832.43	1,979.96	2,170.77	3,812.39	4,181.18	8,502.23
	b) Changes in inventories of finished goods	1.27	3.60	7.75	4.87	16.15	8.89
	c) Employee benefits expense	1,089.80	995.14	928.58	2,084.94	1,849.02	3,873.51
	d) Finance costs	56.57	50.02	48.54	106.59	98.47	212.75
	e) Depreciation and amortisation expense	289.46	272.86	280.86	562.32	547.86	1,120.20
	f) Other expenses	1,420.23	1,398.21	1,401.54	2,818.44	2,718.41	5,686.34
	Total expenses	4,689.76	4,699.79	4,838.04	9,389.55	9,411.09	19,403.92
V	Profit before tax (III- IV)	1,329.62	1,036.28	648.12	2,365.90	1,068.91	2,278.54
VI	Tax expense						
	a) Current tax	362.78	291.01	177.93	653.79	328.50	688.30
	b) Deferred tax [(Credit) / Charge]	(35.72)	(42.32)	(17.61)	(78.04)	(57.39)	(100.61)
	Total Tax expense	327.06	248.69	160.32	575.75	271.11	587.69
VII	Net profit for the period / year (V-VI)	1,002.56	787.59	487.80	1,790.15	797.80	1,690.85
VIII	Attributable to:						
	Equity holders of the parent	1,002.56	787.59	487.80	1,790.15	797.80	1,690.85
	Non-controlling interest	-	-	-	-	-	-
IX	Other comprehensive income / (loss) ('OCI')						
	Items that will not be reclassified to profit or loss in subsequent periods:						
	i) Remeasurement loss on post-employment benefit obligation	(64.08)	-	-	(64.08)	-	(56.03)
	Income tax effect on the above	16.13	-	-	16.13	-	14.10
	ii) Net gain / (loss) on Fair Value Through OCI equity instruments	-	-	-	-	-	15.09
	Income tax effect on the above	-	-	-	-	-	5.88
	Other comprehensive income / (loss) (i+ii)	(47.95)	-	-	(47.95)	-	(20.96)
X	Total comprehensive income (VIII+IX)	954.61	787.59	487.80	1,742.20	797.80	1,669.89
	Attributable to:						
	Equity holders of the parent	954.61	787.59	487.80	1,742.20	797.80	1,669.89
	Non-controlling interest	-	-	-	-	-	-
XI	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,780.36	1,780.03	1,771.26	1,780.36	1,771.26	1,779.75
XII	Other equity						17,698.92
XIII	Earnings per share (EPS)						
	EPS (of Rs. 10/- each) (not annualised)						
	- Basic	5.63	4.43	2.75	10.06	4.50	9.53
	- Diluted	5.63	4.42	2.74	10.04	4.48	9.52

Notes:

- The Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 26, 2023. There are no qualifications in the report issued by the auditors.
- The Board of Directors at its meeting held on October 26, 2023, has declared second interim dividend of Rs. 2 per fully paid equity share of face value of Rs. 10 each. The same would be paid to all eligible shareholders as on the record date declared by the Company.
- 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 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). The Company has received notices under Section 148 and/or Section 142 (1)/143(2) of the Income tax Act, 1961 for the assessment years 2018-19 to 2022-23 for which the Company has responded. As on date, the Company has received order for three assessment years (2018-19, 2020-21 and 2021-22) for which the Company has filed the response/appeal. 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, 2023 and the performance for the quarter and six months ended on that date in these Unaudited Consolidated Financial Results.
- Previous period/year's figures have been regrouped/reclassified wherever necessary to conform to current period/year's classifications.

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5) Unaudited Consolidated Statement of Assets and Liabilities

(Rs. in million)

Particulars	As at	
	September 30, 2023	March 31, 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,743.19	4,930.07
Capital work-in-progress	81.40	8.71
Right-of-use assets	4,745.93	4,221.93
Investment properties	882.12	925.67
Goodwill	19.13	19.13
Other intangible assets	589.55	637.06
Financial assets		
Investments	153.26	153.26
Bank balances other than cash and cash equivalents	4,383.60	4,333.60
Other financial assets	439.97	420.77
Deferred tax assets (Net)	97.40	3.23
Non-current tax assets (Net)	185.47	160.20
Other non-current assets	288.74	300.02
Non-current assets	16,609.76	16,113.65
Current assets		
Inventories	2,049.73	2,143.04
Financial assets		
Investments	599.92	505.78
Trade receivables	5,220.03	4,657.92
Cash and cash equivalents	774.93	805.28
Bank balances other than cash and cash equivalents	1,227.55	666.37
Other financial assets	324.91	186.75
Other current assets	724.42	709.47
Current assets	10,921.49	9,674.61
TOTAL ASSETS	27,531.25	25,788.26
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,780.36	1,779.75
Other equity	18,375.10	17,698.92
Total equity attributable to equity holders of the Company	20,155.46	19,478.67
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	1,993.84	1,486.63
Other financial liabilities	702.80	680.78
Long-term provisions	324.57	256.52
Other non-current liabilities	10.28	5.78
Non-current liabilities	3,031.49	2,429.71
Current liabilities		
Financial liabilities		
Borrowings	381.83	324.69
Lease liabilities	383.45	313.99
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	71.34	30.60
(b) Total outstanding dues of creditors other than (a) above	2,122.85	2,106.32
Other financial liabilities	562.69	364.56
Contract liabilities	195.76	252.41
Current tax liabilities (Net)	160.49	60.03
Provisions	243.59	219.03
Other current liabilities	222.30	208.25
Current liabilities	4,344.30	3,879.88
TOTAL EQUITY AND LIABILITIES	27,531.25	25,788.26

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6) Statement of Segment Information:

(Rs. in million)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue:						
(a) Printing, Publishing and allied business	5,505.64	5,180.27	5,051.26	10,685.91	9,675.33	19,968.05
(b) Radio	356.17	363.86	334.75	720.03	653.29	1,331.21
Total	5,861.81	5,544.13	5,386.01	11,405.94	10,328.62	21,299.26
(c) Less: Inter segment revenue	1.40	2.17	2.21	3.57	3.92	7.09
Total Revenue from operations	5,860.41	5,541.96	5,383.80	11,402.37	10,324.70	21,292.17
Segment Results Profit before tax, unallocable income and expenses, finance costs from each segment						
(a) Printing, Publishing and allied business	1,230.60	918.32	584.12	2,148.92	963.50	2,056.83
(b) Radio	70.91	80.16	66.17	151.07	120.91	255.36
Total	1,301.51	998.48	650.29	2,299.99	1,084.41	2,312.19
Less:						
(i) Finance costs	56.57	50.02	48.54	106.59	98.47	212.75
(ii) Other unallocable expenses	13.97	8.45	12.69	22.42	20.80	76.17
(iii) Unallocable income	(98.65)	(96.27)	(59.06)	(194.92)	(103.77)	(255.27)
Profit before tax	1,329.62	1,036.28	648.12	2,365.90	1,068.91	2,278.54
Segment assets						
(a) Printing, Publishing and allied business	19,062.72	18,367.47	19,670.64	19,062.72	19,670.64	18,038.76
(b) Radio	1,771.38	1,794.27	1,855.02	1,771.38	1,855.02	1,792.16
(c) Unallocated	6,697.15	6,064.06	4,274.22	6,697.15	4,274.22	5,957.34
Total Assets	27,531.25	26,225.80	25,799.88	27,531.25	25,799.88	25,788.26
Segment liabilities						
(a) Printing, Publishing and allied business	6,263.19	5,391.40	6,150.02	6,263.19	6,150.02	5,306.52
(b) Radio	949.88	964.37	930.46	949.88	930.46	941.16
(c) Unallocated	162.72	136.21	129.06	162.72	129.06	61.91
Total Liabilities	7,375.79	6,491.98	7,209.54	7,375.79	7,209.54	6,309.59

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7) Unaudited Consolidated Statement of Cash Flows

(Rs. in million)

Particulars	Six months ended		Year ended
	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	2,365.90	1,068.91	2,278.54
Adjustments to reconcile profit before tax to net cash flows			
(Gain)/Loss on disposal of Property, Plant and Equipment (net)	(9.47)	8.08	14.59
(Gain) / Loss on sale of investment properties (net)	(0.83)	(1.60)	(4.80)
Finance costs	106.59	98.47	212.75
Interest income	(194.86)	(115.99)	(255.29)
Unwinding of discount on security deposits	(13.47)	-	(24.50)
Depreciation and amortisation expense	562.32	547.86	1,120.20
Liability written back to the extent not required	-	(0.25)	(43.40)
Non-cash employee share-based payments/ (reversal) (net)	(0.89)	30.26	36.84
Reversal of provision for doubtful advances	-	-	(24.30)
Net gain on investment measured at Fair Value through Profit and Loss	(94.13)	(15.91)	(5.78)
Bad debts written off	0.47	-	3.44
Amortization of Government Grant	(1.50)	-	(1.93)
Allowance for trade receivables	139.92	103.43	275.01
Unrealised net foreign exchange differences	(0.93)	40.15	9.57
Operating profit before working capital changes	2,859.12	1,763.41	3,590.94
Changes in working capital			
Decrease/ (Increase) in inventories	93.31	(520.33)	8.26
Decrease/ (Increase) in trade receivables	(702.50)	(588.71)	(146.90)
Decrease/ (Increase) in other financial assets	19.38	(31.46)	(5.83)
Decrease/ (Increase) in other assets	21.31	(157.43)	(19.39)
Increase/ (Decrease) in other financial liabilities	239.47	64.73	(116.14)
Increase/ (Decrease) in trade payables	54.42	668.36	(217.55)
Increase/ (Decrease) in contract liabilities	(56.65)	(74.87)	34.32
Increase/ (Decrease) in other liabilities	12.56	23.47	2.67
Increase/ (Decrease) in employee benefit obligations	28.53	(6.70)	24.43
Cash generated from operations	2,568.95	1,140.47	3,154.81
Direct taxes paid (net of refund)	(578.64)	(387.92)	(722.59)
Net cash from operating activities (A)	1,990.31	752.55	2,432.22
Cash flow from investing activities			
Payment for Property, Plant and Equipment	(327.92)	(126.38)	(253.17)
Payment for Intangible assets	(0.84)	0.00	(5.11)
Proceeds from sale of Property, Plant and Equipment	49.48	2.59	11.23
Proceeds from investment properties	55.34	44.88	131.61
Payment for purchase of investments in mutual funds	-	(250.00)	(500.00)
Receipt of Government Grant	7.50	-	9.63
Fixed deposits with maturity period more than three months (net)	(610.84)	1,099.25	(954.61)
Interest received	31.26	93.85	129.60
Net cash flow from / (used in) investing activities (B)	(796.02)	864.19	(1,430.82)
Cash flow from financing activities			
Short-term borrowings repaid	(324.08)	(366.06)	(643.02)
Short-term borrowings taken	385.02	353.10	731.49
Dividend paid	(1,067.62)	(1,062.56)	(1,062.25)
Repayment of Lease Liabilities	(95.34)	(72.82)	(152.27)
Interest paid	(126.07)	(113.77)	(206.01)
Proceeds from issue of shares under ESOS	3.45	0.74	10.43
Net cash flow used in financing activities (C)	(1,224.64)	(1,261.37)	(1,321.63)
Net decrease in cash and cash equivalents (A)+(B)+(C)	(30.35)	355.37	(320.23)
Cash and cash equivalents at the beginning of the period / year	805.28	1,125.51	1,125.51
Cash and cash equivalents at the end of the period / year	774.93	1,480.88	805.28
Net decrease in cash and cash equivalents	(30.35)	355.37	(320.23)

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

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Managing Director
Date: October 26, 2023

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 26, 2023.



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

Press

Mumbai, October 26, 2023

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 and half year ended September 30, 2023. The highlights of the Company's operational and financial performance are as follows:

Key Developments and Initiatives:

Dainik Bhaskar continues its track record of strong quarterly results and is pleased to report strong growth across all segments, underscoring the powerful leadership position of the Group. **Advertisement Revenue registered stellar growth of 13% YOY to Rs 4301 million agst Rs 3811 million, on a high base of last year. Our EBIDTA grew by 71.4% YOY to Rs 1676 million agst Rs 977 million. EBIDTA margin expanded by 1000 basis points to 28% agst 18%. Print Business EBIDTA margin stands at 30% in Qtr 2 FY 24. Our PAT grew by 105% YOY to Rs 1003 million agst Rs 488 million. Radio Segment has delivered Industry-best EBITDA margins which are sustainable. With govt led radio business initiative of allowance of news and increase of DAVP rates, radio business is expected to accelerate top line and bottom line.** All our businesses continue to fire on all cylinders and our teams continue the well-thought-out cost-control and optimisation measures and this, coupled with our circulation strategy and the growth of advertising revenues have helped us deliver strong operating results for 8 consecutive quarters and we expect the momentum to continue over the next quarters.

- **The Print media segment has now cemented its place as the most trusted source of news. As advertisers continue to reap benefits and see their sales increase through ad spends, they are increasing their budgets for Print – creating a virtuous cycle. When Advertisers grow more with us, we also grow more.** As the market leader, Dainik Bhaskar has created powerful brand equity and its constant engagement with readers has helped it gain mindshare, which is reflected in the circulation and impressive ad revenues growth.
- **Newsprint prices continued its downward trend in Q2FY2024** and based on our assessment, we expect newsprint purchase prices to remain soften in the next few quarters. **Our average cost for newsprint has reduced from the high of Rs 63,500 PMT in Q2 FY2023 to around Rs 56500 PMT in Q1 FY2024 and now further down to Rs 51500 PMT in Q2 FY2024 resulting in newsprint cost reduction of 16% YoY**
- On the **Advertising front**, traditional advertisers such as Education, Real Estate, Government, Jewellery, Health etc. continue to use print as their preferred medium. The Auto Sector is already seeing increasing ad spends, but we see a lot of headroom for future growth. As we have been highlighting, New-age digital sectors continue to see value in the Print media, and in this quarter too, digital, app-based companies and start-ups continued their print preference. As the leader in the print segment, Dainik Bhaskar has been outperforming the sector over the past two years and our teams continue to work hard to extend this performance.
- **On the Circulation front**, several initiatives undertaken to focus on retention, renewals and expansion of our reader base are delivering strong results. We continue our targeted efforts to increase institutional sales, which helps foster visibility and further expansion. Various other initiatives like Reader Scheme (Azadi Ka Utsav), trade scheme and PCC survey drive have been received well by our readers and trade partners. Our focus on technology deployment to automate and increase efficiency has been doing well, for instance, we rolled out UPI payment option for our readers towards increasing collection efficiency.

Digital Business – Maintaining a Dominant Position in News Apps

For the past three years, the Digital Business has been a key focus area and an important pillar for future growth of our business and this focus has been translated into strong gains. Our ability to innovate clearly puts us ahead of the competition and with a highly personalized product experience – which includes text, graphics and videos. Our App has registered a tremendous growth **from 2 million in January 2020 to more than 13 million in Aug 2023**. This has propelled Dainik Bhaskar to extend its leadership as the dominant digital leader with the **#1 Hindi and Gujarati News Apps**, with the competition either staying flat or declining its user base. With our dominance already established in the print format and now in the digital format, we are undoubtedly the **#1 Phygital Indian Language Newspaper in the country**.

Our three-dimensional approach towards user retention and engagement – high quality content, unparalleled user experience and strong technology backbone is one of the driving forces of our performance. Our teams continue to work on minor and major improvements to help deliver the crisp content curated by our editorial teams and ensure that our users get hyperlocal news from all towns, cities and states in our markets. We have also worked on increasing the visual aspect of the news for further engagement.

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

The only News App which has consistently grown in the last 3 years and has been able to maintain its direct active user base.

Dainik Bhaskar - # 1 News Publisher App in India

News Apps (Monthly Unique Visitors - Millions)	Jan-20	Jan-21	Jul-21	Aug-23
Dainik Bhaskar (Mobile App)	2.08	6.2	10.2	10.6
Divya Bhaskar (Mobile App)	1.60	1.6	2.7	3.0
Aaj Tak (Mobile App)	3.82	5.1	4.2	3.6
ABP Live News (Mobile App)	3.62	1.5	1.5	0.7
Dainik Jagran Hindi News (Mobile App)	0.35	0.4	0.6	0.7

Source: ComScore Mobile Metrix Media Trend, All Applications [Undup.], All, Custom List of News Apps (Dainik Bhaskar (Mobile App), DIVYABHASKAR (Mobile App), Aaj Tak (Mobile App), ABP Live News (Mobile App), Dainik Jagran Hindi News (Mobile App), Total Audience, Jul-20 to Aug-23, India / * excluding aggregators)

Performance highlights for H1 FY2024 – Consolidated [All Comparisons with H1 FY2023]

- Advertising Revenue **grew by strong 15% to Rs.8247 million** as against Rs. 7179 million.
- Circulation Revenue grew by around 4% to **Rs. 2404 million** as against Rs. 2313 million
- Total Revenue **grew by around 12% to Rs. 11755 million** as against Rs. 10480 million.
- EBIDTA **grew by strong 77% to Rs. 3035 million as against Rs. 1715 million** aided by stringent cost control measures, & also helped by softening newsprint prices. **EBIDTA margin expanded by impressive 1000 basis points to 26% from 16% last year**
- Net Profit **grew by impressive 124% YOY to Rs. 1790 million** as against Rs. 798 million.
- Radio business:
 - Revenue **grew by 11% YOY at Rs. 732 million** versus Rs. 658 million
 - EBIDTA grew by 11% YOY to **Rs. 223 million** versus Rs. 201 million

Performance highlights for Q2 FY2024 – Consolidated [All Comparisons with Q2 FY2023]

- **Advertising Revenue grew by strong 13% to Rs. 4301 million** as against Rs. 3811 million.
- **Circulation Revenue grew by around 4% to Rs. 1205 million** as against Rs. 1157 million
- **Total Revenue grew by around 10% to Rs. 6019 million** as against Rs. 5486 million.
- **EBIDTA grew by strong 71% to Rs. 1676 million as against Rs. 977 million** aided by stringent cost control measures, & also helped by softening newsprint prices. **EBIDTA margin expanded by impressive 1000 basis points to 28% from 18% last year**
- **Net Profit grew by impressive 106% YOY to Rs. 1003 million** as against Rs. 488 million.
- Radio business:
 - Revenue grew 6% YOY at Rs. 359 million versus Rs. 338 million
 - EBIDTA grew by 2% YOY to Rs. 108 million versus Rs. 106 million

Commenting on the performance for Q2 FY2024, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said,

"The Indian Consumption Story is continuing to fuel growth, with Tier II and beyond cities driving the expansion. Over the past few quarters, print media has been cemented as the most trustworthy medium and Dainik Bhaskar has been a strong component of that trust. This has resulted in robust growth in advertising revenues, and we are happy to see that trend continuing. Across sectors, advertisers are using our platform for hyperlocal advertisements to increase their returns. What really enthuses us is that even though the festive season for this year is entirely in Q3, our Q2 numbers have shown strong double-digit growth – highlighting the vast potential of the markets that we operate in. We look forward to a good festive and wedding season ahead with an estimated 3.5 million weddings that are likely to happen in Nov-Dec, spurring the local economies.

As a market leader that has been at the forefront of innovation in the sector, our teams continue to work hard to not only maintain the pole position, but also extend our reach and improve our delivery. With an omni-channel mechanism in place resulting in eight continuous quarters of growth, we are confident that the next few quarters will extend our lead even further."

Q2 FY2024 financial results highlights: (comparisons with Q2 FY2023 & Q1 FY2024)

Heads	(Rs. Mn)				
	Qtr 2 FY23	Qtr 2 FY24	YOY Growth	Qtr 1 FY 24	QOQ Growth
Print & Other Business Advertisement	3479	3946	13.4%	3584	10.1%
Radio Advertisement	338	359	6.4%	372	(3.4%)
Print Publishing Circulation Rev	1157	1205	4.2%	1199	0.5%
Consol Other Operating Revenue	518	513	(0.9%)	591	(13.2%)
Consol Total Income	5486	6019	9.7%	5736	5.0%
Print & Other Business EBIDTA	871	1568	79.9%	1244	26.0%
Radio EBIDTA	106	108	1.6%	115	(6.4%)
Consol EBIDTA	977	1676	71.4%	1359	23.3%

Strategic areas of focus and key updates:

❖ **Digital Strategy: High Quality Content, Deploying the Best Talent, & Growing our Strong Technology platform to build a Highly Engaged – Resulted in Loyal User Base growing ~7x since 2020.**

- For over 3 years now, Dainik Bhaskar has continued its focus on building the best-in-class, ad-free user experience on its digital app while maintaining high quality, insightful and engaging content for its readers. The omni-channel presence has been important, and we see our digital presence as a strong supplementary pillar of growth.
- **As per the latest Comscore report, Dainik Bhaskar App monthly users grew by over 7x since the beginning of 2020 from 2 million users in January 2020 to more than 13 million users in August 2023.** We are already one of the highest-rated Hindi and Gujarati 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
 - **Premium, Original, Local Content worth paying for** - Dainik Bhaskar has invested consistently in delivering high quality, premium journalism to its readers and users in multiple formats including rich text, visual graphics and short videos. Our News App has been designed to make mobile-native vertical video news with a large content library of real time videos across multiple categories that is renewed daily. This has been well received and has seen strong traction as readers appreciate the premium, hyperlocal content being delivered to their handheld devices. We continue to be focused on **“high quality journalism worth paying for”**.
 - **Analytical and Deeply Relevant Election Content** - With the upcoming elections in MP, CG and RJ, we intend to grow & deeply engage users with very strong focus on in depth, constituency level coverage to our users possible only via Digital Platforms to keep the Elections coverage real-time, personalized and engaging for them. A lot of learnings from State Elections will also help us leverage the General Elections across India in 2024 to drive maximum growth and engagement of our user base.
 - **Strong Talent Pool** — Dainik Bhaskar has built a strong technology team from some of India's leading companies with Consumer Product and Technology backgrounds,
 - **Continued Focus on Technology** - Dainik Bhaskar continues to invest substantially in technology in order to provide best-in-class personalized 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 maximize user engagement, long-term retention, and loyalty as well as **“willingness to pay” through not only great journalism, but also a great user experience.**

❖ **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 focuses on issues that have a strong impact on the lives of its readers and is driven by its commitment to courageous and responsible journalism. Some of our well-received editorial pieces are detailed below:
 - **Bhaskar Team's Dedication Shines: Chandrayaan-3 Coverage Triumphs with Expert Insights and Viral Celebrations**
The Bhaskar desk team conducted extensive research and engaged with scientists to gather comprehensive information on Chandrayaan-3, from Chandrayaan-2 to its preparations. This effort resulted in highly informative content presented in a simplified manner, with a comprehensive

masthead overview. Additionally, the celebratory cartoon by our cartoonist gained international recognition, including appreciation from the Prime Minister.

- **Dainik Bhaskar's Grand Independence Day Tribute: A Journey Through India's History and Achievements**

The Bhaskar team created two unique front-page mastheads to commemorate the day's significance. We also dedicated a special page to India's rich history, tracing the evolution of its name from Bharat to Hindustan and India. Additionally, the publication featured a seven-episode series of stories celebrating the nation's accomplishments and history to inspire pride among readers. To engage with the audience, we introduced an interactive crossword puzzle called 'Azadi Ki Amrut Paheli.'

- **Championing Equality: Bhaskar Campaign Calls for a Separate Fast-Track Court for Rape Victims**

In Rajasthan, there exists a dedicated POCSO (Protection of Children from Sexual Offences) court to expedite justice for minor rape victims, while adult female rape victims have no such provision. Our news highlighted this discrepancy and also shared a distressing story of a young woman who suffered severe psychological trauma after being raped and was subsequently confined in shackles. In response to these concerns, the state government has heeded the request from Dainik Bhaskar and written a letter to Prime Minister Modi, proposing the establishment of fast-track courts to expedite cases of rape against women as well.

- **Dainik Bhaskar Bilaspur Sets World Record on 30th Foundation Day with Prasad Delivery to 40,000 Homes**

On the 30th foundation day of Dainik Bhaskar Bilaspur, a significant achievement was accomplished as the newspaper delivered the Prasad (blessed offering) of Ratanpur Shaktipeeth Maa Mahamaya to 40,000 households for the first time. The entire process was closely monitored by the team from the Golden Book of World Records, which subsequently awarded a certificate to the Bhaskar team for this remarkable accomplishment.

- **Bhaskar Investigation Reveals Alarming Fatality Rates in Gujarat's Civil Hospital ICUs**

A recent investigation by the team into the conditions of ICUs in five Civil Hospitals across the top four cities in Gujarat has raised concerns about the quality of critical care. Approximately 75% of the population relies on Civil Hospitals for medical treatments, but the situation in their ICUs paints a grim picture. Over six months of research, it was discovered that the fatality rates in these ICUs ranged from 12% to a staggering 58%. The investigation identified 13 critical reasons behind these high numbers.

- **Dainik Bhaskar's 'Beta Bachao Abhiyan' Makes Strides in Punjab's Battle Against Drug Addiction**

Dainik Bhaskar initiated a comprehensive campaign, 'Beta Bachao Abhiyan,' against drug addiction in Punjab, aiming to address the widespread issue affecting people from cities to villages. The campaign featured extensive coverage, including special stories, ground reports, and investigative journalism by 100 journalists. **As a result of the campaign, the Chief Minister announced a three-layer plan to combat drug addiction, and substantial action was taken against drug smugglers, leading to the freezing of their assets.**

- ❖ **Radio strategy: MY FM has been relentless in its efforts to connect with the audience and enhance listener engagement through groundbreaking content creation**

- **The Ministry of Information & Broadcasting in India has approved new advertising rates for private FM radio stations in September 2023. These rates include a 43% increase in the base rate, raising the Gross Base rate for FM radio advertisements from Rs 52 to Rs 74 per ten seconds. This adjustment aims to maintain market rate parity and support government initiatives, benefiting both FM stations and advertisers.**
- **The Telecom Regulatory Authority of India (TRAI) has released recommendations on FM Radio Broadcasting. These recommendations were made in response to a request from the Ministry of Information and Broadcasting.**

- De-linking the annual license fee of FM radio channels from the Non-Refundable One Time Entry Fee (NOTEF).
- Allowing private FM radio operators to broadcast news and current affairs programs for up to 10 minutes in each clock hour, subject to a program code of conduct.

➤ **MY FM has achieved significant recognition by prestigious awards: -**

- **President of India Honors 'Har Ghar Healthy' Campaign by Ministry of Culture and MY FM with World Record:** - MY FM and the Ministry of Culture joined forces in a 90-day "Har Ghar Healthy" campaign, launched during the Amrit Mahotsav of Independence. It garnered colossal support across 30 cities in 7 states, engaging 100 million people and setting a world record with thousands of health letters now in the Golden Book of Records, honored by the President in Bhopal on 3rd August.

❖ **Awards:**

- **In April 2023, the prestigious IAA Olive Crown Awards recognized the exceptional efforts of Dainik Bhaskar Group by awarding them the silver accolade for their impactful 'Save Birds' campaign.**
- **In May 2023, Dainik Bhaskar one of India's leading media groups, was honored at Ideasfest 2023 - WCRCINT India's Transformational Brand 2023. Additionally, Mr. Girish Agarwal, a visionary leader and the driving force behind Dainik Bhaskar's success, was honored at Ideasfest 2023 as WCRCINT India's Transformational Leader 2023.**
- **Dainik Bhaskar achieved remarkable success at the AFAQs Media Brand Awards.** Our impactful campaigns and outstanding contributions were recognized in various categories:
 - **Best Print Ad (Campaign) - Gold** - for Sachchi Baat Bedhadak Campaign
 - **Best Print ad (Single) - Gold** - for Independence Day Advertisement
 - **Best Brand Activation - Bronze** - "Have Ramo Garba Bedhadak" Initiative
 - **Newspaper of The Year Award – Dainik Bhaskar**
- **Dainik Bhaskar Group received recognition at the INMA Global Media Awards for outstanding achievements in the "Best Use of Print" category.**
 1. **National Brands - Third Place:** Dainik Bhaskar Group, India, "MICA Newspaper - Bhilwara"
 2. **Regional Brands - Honourable Mention:** Dainik Bhaskar, India, "Newspaper on Gajji Silk Fabric"
- **At the prestigious AFAQs Marketers' Excellence Awards, Dainik Bhaskar Group achieved remarkable success by winning multiple accolades for their impactful campaigns. The awards were given in recognition of outstanding work in different categories:**
 - **'Save Birds' campaign - Silver for 'Best CSR Campaign'**
 - **'Sachchi Baat Bedhadak' campaign - Bronze for 'Best Print Ad Campaign'**
 - **Divya Bhaskar's Independence Day advertisement - Bronze for 'Best Print Ad (single)'**
- **Dainik Bhaskar Group received recognition at the WAN IFRA Print Innovation Awards 2023 for outstanding achievements in the "Best Use of Print" category.**

About DB Corp Ltd

DB Corp Ltd. is India's largest print media company that publishes 5 newspapers with Dainik Bhaskar 43 editions, Divya Bhaskar 8 editions & Divya Marathi 6 editions with 210 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 6.67 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 all its 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 4 portals for rapidly expanding digital audiences, and 3 actively downloaded mobile applications.

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

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