



DB Corp Ltd

To
The Manager
(Listing – CRD)
BSE Limited
P J Tower, Dalal Street, Fort
Mumbai - 400 001

May 12, 2014

(Fax: 022-22722037/38/39/41)

The Manager
(Listing Department)
The National Stock Exchange of India Limited
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051
(Fax: 022-26598237/38 or 022-26598347/48)

Dear Sirs,

Sub.: Outcome of the proceedings of the Meeting of the Board of Directors of the Company held on May 12, 2014 Pursuant to Clause 41 and other applicable clauses of the Listing Agreement

Ref.: BSE – Scrip Code: 533151 – SYMBOL: DBCORP
NSE – SYMBOL: DBCORP – Series: EQ

We would like to inform you that the meeting of the Board of Directors of the company was held on Monday, 12th May, 2014.

In terms of Clause 41 of the Listing Agreement, the Audited Financial Results of the Company for the Financial Year ended 31st March, 2014 (on standalone and consolidated basis) were considered and approved.

We are enclosing a copy of the said results and the Auditors' Report herewith.

We request you to kindly take the above on record.

Thanking you.
Yours truly,

For D. B. Corp Limited



Anita Gokhale
Company Secretary & Compliance Officer
Encl: as above



दैनिक भास्कर



दिव्य भास्कर



दिव्य मराठी



dainikbhaskar.com

Madhya Pradesh, Chhattisgarh, Rajasthan, Punjab, Chandigarh, Haryana, Gujarat, New Delhi, Maharashtra, Himachal Pradesh, Uttarakhand, Jharkhand, Jammu, Bihar

Regd. Office: D. B. Corp Ltd., Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051

Corporate Office: D. B. Corp Ltd., 501, 5th Floor, Naman Corporate Link, Opp. Dena Bank, C-31, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

Tel: +91 22 3988 8840 • Fax: +91 22 3980 4793 / 2659 7217

CIN:L22210GJ1995PLC047208

www.bhaskar.com

D. B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051
Statement of audited standalone financial results for the quarter and year ended March 31, 2014

PART I		(₹ in million except share and per share data)				
		Quarter ended			Year ended	
		March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
		Audited (Refer Note 2)	Unaudited	Audited	Audited	Audited
Particulars						
1	Income from operations					
	a) Net sales/income from operations	4,559.83	5,060.77	3,880.06	18,297.61	15,475.06
	b) Other operating income	70.63	68.66	79.88	264.48	313.60
	Total income from operations	4,630.46	5,129.43	3,959.94	18,562.09	15,788.60
2	Expenses					
	a) Raw materials consumed	1,665.93	1,724.10	1,332.53	6,324.19	5,425.92
	b) Changes in inventories of finished goods	9.12	(1.47)	(0.48)	(6.35)	0.28
	c) Employee benefits expense	867.64	726.67	661.66	3,021.76	2,683.49
	d) Depreciation and amortisation expense	169.42	159.77	149.03	641.54	573.07
	e) Other expenses (refer note 6)	1,097.35	1,126.35	991.63	4,225.86	3,811.34
	Total expenses	3,809.46	3,735.42	3,134.37	14,207.00	12,494.10
3	Profit from operations before other income, finance costs and exceptional items (1-2)	821.00	1,394.01	825.57	4,355.09	3,294.50
4	Other income (refer note 7)	81.80	73.75	122.11	238.62	247.33
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	902.80	1,467.76	947.68	4,593.71	3,541.83
6	Finance costs	14.17	13.20	22.29	75.34	104.40
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	888.63	1,454.56	925.39	4,518.37	3,437.43
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	888.63	1,454.56	925.39	4,518.37	3,437.43
10	Tax expense					
	a) Current tax (refer note 3)	132.83	503.50	213.40	1,404.13	1,043.43
	b) Deferred tax	54.02	2.75	94.07	51.39	87.94
		186.85	506.25	307.47	1,455.52	1,131.37
11	Net profit from ordinary activities after tax (9-10)	701.78	948.31	617.92	3,062.85	2,306.06
12	Extraordinary items (net of tax expenses of ₹ Nil)	-	-	-	-	-
13	Net profit for the year / period (11-12)	701.78	948.31	617.92	3,062.85	2,306.06
14	Paid-up equity share capital (par value ₹ 10/- each, fully paid)	1,834.86	1,834.28	1,833.74	1,834.86	1,833.74
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	9,609.18	8,910.10
16	Earnings per share (EPS)					
	EPS before extraordinary items (of ₹ 10/- each) (not annualised):					
	- Basic	3.83	5.17	3.37	16.70	12.58
	- Diluted	3.82	5.16	3.37	16.68	12.56
	EPS after extraordinary items (of ₹ 10/- each) (not annualised):					
	- Basic	3.83	5.17	3.37	16.70	12.58
	- Diluted	3.82	5.16	3.37	16.68	12.56
17	Dividend per share (par value ₹ 10/- each, fully paid)					
	Interim dividend	-	3.00	-	3.00	2.00
	Final dividend	4.25	-	3.50	4.25	3.50
	Total dividend	4.25	3.00	3.50	7.25	5.50

PART II		Particulars	Select information for the				
			Quarter ended			Year ended	
			March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares		45,980,522	45,922,993	45,868,865	45,980,522	45,868,865
	- Percentage of shareholding		25.06	25.04	25.01	25.06	25.01
2	Promoters and Promoter group shareholding						
	a) Pledged/encumbered						
	- Number of shares		37,184,259	43,757,259	49,740,626	37,184,259	49,740,626
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)		27.04	31.82	36.17	27.04	36.17
	- Percentage of shares (as a % of the total share capital of the Company)		20.27	23.86	27.13	20.27	27.13
	b) Non-encumbered						
	- Number of shares		100,320,720	93,747,720	87,764,353	100,320,720	87,764,353
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)		72.96	68.18	63.83	72.96	63.83
	- Percentage of shares (as a % of the total share capital of the Company)		54.67	51.10	47.86	54.67	47.86

Particulars	Quarter ended March 31, 2014
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	Nil



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Notes:

- 1) The statement of audited standalone financial results for the quarter and year ended March 31, 2014 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 12, 2014. There are no qualifications in the report issued by the auditors.
- 2) The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- 3) Pursuant to the approval of Hon'ble High Court of Madhya Pradesh, Principal seat at Jabalpur on March 27, 2014 and according to the Scheme of Arrangement (the 'Scheme') the Integrated Internet and Mobile Interactive Service Business of I Media Corp Limited ('IMCL') a wholly owned subsidiary of the Company was demerged and merged with the Company with effect from April 01, 2013.

According to the provisions of the Scheme, along with assets and liabilities of Integrated Internet and Mobile Interactive Service Business, the unabsorbed depreciation and brought forward losses also (against which IMCL had not recognised deferred tax assets) till March 31, 2013 aggregating to ₹ 439.54 million has been transferred to the Company which has been set off by the Company while computing the Current Tax provision for the year ended March 31, 2014. This has resulted in a net reduction of ₹ 149.40 million in the current tax expense.

The Company has recognised the said demerger in the quarter ended March 31, 2014. Accordingly, the results for quarter and year ended March 31, 2014 are not comparable with those of the quarter ended December 31, 2013 as well as with the quarter and year ended March 31, 2013.

- 4) Since the segment information as per Accounting Standard 17- Segment Reporting notified under the Companies Act, 1956 (the 'Act'), read with General Circular 08/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs, is provided on the basis of consolidated financial results, the same is not provided separately for the standalone results.
- 5) The Board of Directors has recommended a final dividend of ₹ 4.25 per equity share of face value of ₹10 each, subject to the approval of shareholders in the forthcoming annual general meeting. During the year ended March 31, 2014, the Board of Directors had declared and paid an interim dividend of ₹ 3.00 per equity share of face value of ₹10 each.

(₹ in million)

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Foreign exchange (Gain) / Loss (net)	(13.12)	(9.06)	(3.78)	22.30	13.79
Foreign exchange (Gain) / Loss on Buyers' Credit from Banks (net)	(13.27)	(5.44)	(5.02)	10.70	21.57
Total	(26.39)	(14.50)	(8.80)	33.00	35.36

(₹ in million)

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Interest Income	14.64	19.34	18.09	84.37	103.26
Gain on exchange of investments	-	-	29.47	-	29.47
Excess liabilities / provisions written back	51.17	42.38	33.64	119.78	59.15
Miscellaneous income	15.99	12.03	40.91	34.47	55.45
Total	81.80	73.75	122.11	238.62	247.33

The excess liabilities / provisions written back mainly represent excess provisions made for sales incentives and other expenses during the previous year which has been reversed in the current year.

- 8) The income from operations for the quarter ended December 31, 2013 includes revenue from advertisements published during the festive seasons.
- 9) Standalone statement of assets and liabilities

(₹ in million)

Particulars	As at	
	March 31, 2014	March 31, 2013
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,834.86	1,833.75
(b) Reserves and surplus	9,609.18	8,910.10
Sub-total - Shareholders' funds	11,444.04	10,743.85
2 Non-current liabilities		
(a) Long-term borrowings	726.81	878.02
(b) Deferred tax liabilities (net)	885.13	833.74
(c) Other long-term liabilities	346.38	310.25
Sub-total - Non-current liabilities	1,958.32	2,022.01
3 Current liabilities		
(a) Short-term borrowings	536.93	495.85
(b) Trade payables	1,116.83	958.48
(c) Other current liabilities	1,558.62	1,565.09
(d) Short-term provisions	1,048.35	941.35
Sub-total - Current liabilities	4,260.73	3,960.77
TOTAL - EQUITY AND LIABILITIES	17,663.09	16,726.63
B ASSETS		
1 Non-current assets		
(a) Fixed assets	8,505.88	7,960.04
(b) Non-current investments	735.16	1,584.09
(c) Long-term loans and advances	1,855.19	983.80
(d) Other non-current assets	48.50	64.39
Sub-total - Non-current assets	11,144.73	10,592.32
2 Current assets		
(a) Inventories	1,732.34	1,298.20
(b) Trade receivables	3,274.17	3,038.93
(c) Cash and cash equivalents	1,081.32	1,160.62
(d) Short-term loans and advances	375.54	534.05
(e) Other current assets	54.99	102.51
Sub-total - Current assets	6,518.36	6,134.31
TOTAL - ASSETS	17,663.09	16,726.63

- 10) Previous quarters' / years' figures have been regrouped / reclassified wherever necessary to conform to the current years' presentation.

Place : Mumbai
Date : May 12, 2014



For and on behalf of the Board of Directors of
I.M. Corp Limited

Managing Director

S.R. Batliboi & Associates LLP
Chartered Accountants
12th Floor, The Ruby,
29 Senapati Bapat Marg
Dadar (West),
Mumbai - 400 028 India
Board: (91-22) 6192 0000
Fax : (91-22) 6192 1000

Gupta Navin K. & Co.
Chartered Accountants
Near Inderganj Square
SDM Road
Gwalior 474 009, (M.P.)
Ph : (91-0751) 2378302
: (91-0751) 2457333

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement**

To
**Board of Directors of
D. B. Corp Limited**

1. We, S.R. Batliboi & Associates LLP, Chartered Accountants ('SRB') and Gupta Navin K. & Co., Chartered Accountants ('GN') (collectively 'the joint auditors') have audited the quarterly stand alone financial results of D. B. Corp Limited (the 'Company') for the quarter ended March 31, 2014 and the stand alone financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly stand alone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The stand alone financial results for the quarter ended March 31, 2014 have been prepared on the basis of the stand alone financial results for the nine-month period ended December 31, 2013, the audited annual stand alone financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these stand alone financial results based on our review of the stand alone financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India and our audit of the annual stand alone financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(l)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W



per Kalpesh Jain
Partner
Membership No.: 106406



Mumbai
May 12, 2014

For Gupta Navin K. & Co.
Chartered Accountants
ICAI Firm registration number: 06263C



per Navin K. Gupta
Partner
Membership No.: 75030



Mumbai
May 12, 2014

D. B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051
Statement of audited consolidated financial results for the quarter and year ended March 31, 2014

PART I		Particulars	(₹ in million except share and per share data)				
			Quarter ended			Year ended	
			March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
			Audited (Refer note 2)	Unaudited	Audited	Audited	Audited
1	Income from operations						
	a) Net sales/income from operations	4,468.17	5,106.36	3,896.59	18,305.62	15,594.31	
	b) Other operating income	73.51	75.64	84.41	291.97	328.85	
	Total income from operations	4,541.68	5,182.00	3,981.00	18,597.59	15,923.16	
2	Expenses						
	a) Raw materials consumed	1,665.93	1,724.10	1,337.37	6,329.54	5,445.43	
	b) Changes in inventories of finished goods	9.12	(1.47)	(0.48)	(6.35)	0.28	
	c) Employee benefits expense	779.03	757.04	692.14	3,025.19	2,795.01	
	d) Depreciation and amortisation expense	164.76	161.42	151.09	642.46	580.65	
	e) Other expenses (refer note 6)	1,041.40	1,151.01	1,011.77	4,246.37	3,897.72	
	Total expenses	3,660.24	3,792.10	3,191.89	14,237.21	12,719.09	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	881.44	1,389.90	789.11	4,360.38	3,204.07	
4	Other income (refer note 7)	80.62	74.16	91.78	238.62	213.42	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	962.06	1,464.06	880.89	4,599.00	3,417.49	
6	Finance costs	14.17	13.20	22.58	75.35	104.52	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	947.89	1,450.86	858.31	4,523.65	3,312.97	
8	Exceptional items	-	-	-	-	-	
9	Profit from ordinary activities before tax (7+8)	947.89	1,450.86	858.31	4,523.65	3,312.97	
10	Tax expense						
	a) Current tax (refer note 4)	134.67	503.50	212.60	1,405.97	1,043.81	
	b) Deferred tax	54.02	2.75	94.14	51.39	88.01	
		188.69	506.25	306.74	1,457.36	1,131.82	
11	Net profit from ordinary activities after tax (9-10)	759.20	944.61	551.57	3,066.29	2,181.15	
12	Extraordinary items (net of tax expenses of ₹ Nil)	-	-	-	-	-	
13	Net profit for the year / period (11-12)	759.20	944.61	551.57	3,066.29	2,181.15	
14	Minority interest in the losses of subsidiaries	-	-	0.98	0.17	0.20	
15	Net Profit after tax, Minority Interest and after extraordinary items (13+14)	759.20	944.61	552.55	3,066.46	2,181.35	
16	Paid-up equity share capital (par value ₹ 10/- each, fully paid)	1,834.86	1,834.28	1,833.74	1,834.86	1,833.74	
17	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	9,632.52	8,457.84	
18	Earnings per share (EPS)						
	EPS before extraordinary items (of ₹ 10/- each) (not annualised):						
	- Basic	4.14	5.15	3.01	16.72	11.90	
	- Diluted	4.13	5.14	3.01	16.70	11.88	
	EPS after extraordinary items (of ₹ 10/- each) (not annualised):						
	- Basic	4.14	5.15	3.01	16.72	11.90	
	- Diluted	4.13	5.14	3.01	16.70	11.88	
19	Dividend per share (par value ₹ 10/- each, fully paid)						
	Interim dividend	-	3.00	-	3.00	2.00	
	Final dividend	4.25	-	3.50	4.25	3.50	
	Total dividend	4.25	3.00	3.50	7.25	5.50	

PART II		Select information for the				
		Quarter ended			Year ended	
		March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
A	Particulars of shareholding					
1	Public shareholding					
	- Number of shares	45,980,522	45,922,993	45,868,865	45,980,522	45,868,865
	- Percentage of shareholding	25.06	25.04	25.01	25.06	25.01
2	Promoters and Promoter group shareholding					
	a) Pledged/encumbered					
	- Number of shares	37,184,259	43,757,259	49,740,626	37,184,259	49,740,626
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	27.04	31.82	36.17	27.04	36.17
	- Percentage of shares (as a % of the total share capital of the Company)	20.27	23.86	27.13	20.27	27.13
	b) Non-encumbered					
	- Number of shares	100,320,720	93,747,720	87,764,353	100,320,720	87,764,353
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	72.96	68.18	63.83	72.96	63.83
	- Percentage of shares (as a % of the total share capital of the Company)	54.67	51.10	47.86	54.67	47.86
	Particulars	Quarter ended March 31, 2014				
B	Investor Complaints					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	9				
	Disposed of during the quarter	9				
	Remaining unresolved at the end of the quarter	Nil				



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Notes:

- 1) The statement of audited consolidated financial results for the quarter and year ended March 31, 2014 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 12, 2014. There are no qualifications in the report issued by the auditors.
- 2) The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- 3) The statement of audited consolidated financial results for the year ended March 31, 2014 is prepared in accordance with the requirements of Accounting Standard 21 – Consolidated Financial Statements notified under the Companies Act, 1956 read with General Circular 08/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs, wherein the financial results of two subsidiaries I Media Corp Limited (IMCL) and Divya Prabhat Publications Private Limited (up to June 30, 2013) have been consolidated with the financial results of the Company.
- 4) Pursuant to the approval of Hon'ble High Court of Madhya Pradesh, Principal seat at Jabalpur on March 27, 2014 and according to the Scheme of Arrangement (the 'Scheme') the Integrated Internet and Mobile Interactive Service Business of I Media Corp Limited ('IMCL') a wholly owned subsidiary of the Company was demerged and merged with the Company with effect from April 01, 2013.

According to the provisions of the Scheme, along with assets and liabilities of Integrated Internet and Mobile Interactive Service Business, the unabsorbed depreciation and brought forward losses also (against which IMCL had not recognised deferred tax assets) till March 31, 2013 aggregating to ₹ 439.54 million has been transferred to the Company which has been set off by the Company while computing the Current Tax provision for the year ended March 31, 2014. This has resulted in a net reduction of ₹ 149.40 million in the current tax expense.

Following is the effect of the said transaction on the consolidated results of the Company for the year ended March 31, 2014:

Particulars	₹ in million
Profit after tax	3,066.46
Less: Impact on current tax expense as explained above	(149.40)
Profit after Tax excluding impact on current tax expense	2,917.06

Post this demerger, Goodwill of ₹ 355.96 million recognised on acquisition of additional stake in IMCL has been de recognised and adjusted against the general reserve.

- 5) The Board of Directors has recommended a final dividend of ₹ 4.25 per equity share of face value of ₹ 10 each, subject to the approval of shareholders in the forthcoming annual general meeting. During the year ended March 31, 2014, the Board of Directors had declared and paid an interim dividend of ₹ 3.00 per equity share of face value of ₹ 10 each.

6) Other expenses include: (₹ in million)

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Foreign exchange (Gain) / Loss (net)	(12.79)	(8.45)	(3.39)	22.30	14.34
Foreign exchange (Gain) / Loss on Buyers' Credit from Banks (net)	(13.27)	(5.44)	(5.02)	10.70	21.57
Total	(26.06)	(13.89)	(8.41)	33.00	35.91

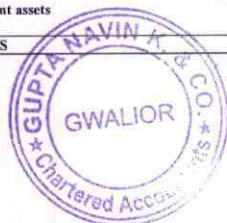
7) Other income includes: (₹ in million)

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Interest Income	14.64	19.34	15.02	84.37	96.33
Excess liabilities / provision written back	50.02	42.79	35.81	119.78	61.59
Miscellaneous income	15.96	12.03	40.95	34.47	55.50
Total	80.62	74.16	91.78	238.62	213.42

The excess liabilities / provisions written back mainly represent excess provisions made for sales incentives and other expenses during the previous year which has been reversed in the current year.

- 8) The income from operations for the quarter ended December 31, 2013 includes revenue from advertisements published during the festive seasons.
- 9) Consolidated statement of assets and liabilities (₹ in million)

Particulars	As at	
	March 31, 2014	March 31, 2013
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,834.86	1,833.75
(b) Reserves and surplus	9,632.52	8,457.84
Sub-total - Shareholders' funds	11,467.38	10,291.59
2 Minority interest	-	10.63
3 Non-current liabilities		
(a) Long-term borrowings	726.81	878.02
(b) Deferred tax liabilities (net)	885.13	833.87
(c) Other long-term liabilities	346.39	312.97
Sub-total - Non-current liabilities	1,958.33	2,024.86
4 Current liabilities		
(a) Short-term borrowings	536.93	495.85
(b) Trade payables	1,114.28	961.20
(c) Other current liabilities	1,568.96	1,596.88
(d) Short-term provisions	1,049.50	946.07
Sub-total - Current liabilities	4,269.67	4,000.00
TOTAL - EQUITY AND LIABILITIES	17,695.38	16,327.08
B ASSETS		
1 Non-current assets		
(a) Fixed assets	8,506.46	8,008.11
(b) Goodwill on consolidation (refer note 4)	19.13	375.09
(c) Non-current investments	724.20	807.44
(d) Long-term loans and advances	1,855.20	850.12
(e) Other non-current assets	48.50	64.43
Sub-total - Non-current assets	11,153.49	10,105.19
2 Current assets		
(a) Inventories	1,732.34	1,299.16
(b) Trade receivables	3,279.80	3,083.28
(c) Cash and cash equivalents	1,093.84	1,189.98
(d) Short-term loans and advances	380.92	546.95
(e) Other current assets	54.99	102.52
Sub-total - Current assets	6,541.89	6,221.89
TOTAL - ASSETS	17,695.38	16,327.08



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10) Statement of Segment-wise Revenue, Results and Capital Employed for the quarter and year ended March 31, 2014:

(₹ in million)

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
	Audited (Refer note 2)	Unaudited	Audited	Audited	Audited
1 Segment Revenue:					
(a) Printing and Publishing of Newspaper and Periodicals	4,282.08	4,886.33	3,760.58	17,621.59	15,058.63
(b) Radio	213.73	238.23	182.68	794.47	666.50
(c) Event	9.63	11.21	31.13	53.42	125.77
(d) Internet	43.05	52.50	19.82	161.33	105.10
(e) Power	1.07	1.00	0.99	7.71	5.13
Total	4,549.56	5,189.27	3,995.20	18,638.52	15,961.13
(f) Less : Inter Segment Revenue	7.88	7.27	14.20	40.93	37.97
Net Sales / Income from operations	4,541.68	5,182.00	3,981.00	18,597.59	15,923.16
2 Segment Results Profit/(Loss) before Tax and Interest from each segment					
(a) Printing and Publishing of Newspaper and Periodicals	955.02	1,412.30	933.06	4,588.95	3,459.86
(b) Radio	71.91	85.07	40.92	205.60	108.68
(c) Event	(1.35)	(7.36)	(15.35)	(7.24)	(17.31)
(d) Internet	(14.58)	(4.83)	(31.56)	(73.88)	(88.28)
(e) Power	(11.73)	(12.67)	(13.13)	(45.19)	(33.63)
Total	999.27	1,472.51	913.94	4,668.24	3,429.32
Less :					
(i) Finance costs	14.17	13.20	22.58	75.35	104.52
(ii) Other Unallocable Expenditure	51.86	27.02	48.07	153.61	108.16
(iii) Unallocable income	(14.65)	(18.57)	(15.02)	(84.37)	(96.33)
Profit before tax	947.89	1,450.86	858.31	4,523.65	3,312.97
3 Capital Employed (Segment assets - Segment liabilities)					
(a) Printing and Publishing of Newspaper and Periodicals	13,020.75	13,169.35	11,258.63	13,020.75	11,258.63
(b) Radio	394.35	426.14	480.34	394.35	480.34
(c) Event	15.06	11.48	4.89	15.06	4.89
(d) Internet	52.23	67.77	63.81	52.23	63.81
(e) Power	68.45	82.86	115.99	68.45	115.99
(f) Unallocated (Refer note below)	(2,083.46)	(1,790.05)	(1,632.07)	(2,083.46)	(1,632.07)
Total	11,467.38	11,967.55	10,291.59	11,467.38	10,291.59

Note:

Unallocated liabilities includes borrowings for acquisition of plant and machinery as at March 31, 2014, December 31, 2013 and March 31, 2013.

11) Previous quarters' / periods' figures have been regrouped / reclassified wherever necessary to conform to the current period's presentation.



Place : Mumbai
Date: May 12, 2014



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

[Signature]
Managing Director

S.R. Batliboi & Associates LLP
Chartered Accountants
12th Floor, The Ruby,
29 Senapati Bapat Marg
Dadar (West),
Mumbai - 400 028 India
Board: (91-22) 6192 0000
Fax : (91-22) 6192 1000

Gupta Navin K. & Co.
Chartered Accountants
Near Inderganj Square
SDM Road
Gwalior 474 009, (M.P.)
Ph : (91-0751) 2378302
: (91-0751) 2457333

Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
D. B. Corp Limited

1. We, S.R. Batliboi & Associates LLP, Chartered Accountants ('SRB') and Gupta Navin K. & Co., Chartered Accountants ('GN') (collectively 'the joint auditors') have audited the quarterly consolidated financial results of D. B. Corp Limited (the 'Company') for the quarter ended March 31, 2014 and the consolidated financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2014 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2013, the audited annual consolidated financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India and our audit of the annual consolidated financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W



per Kalpesh Jain
Partner
Membership No.: 106406

Mumbai
May 12, 2014



For Gupta Navin K. & Co.
Chartered Accountants
ICAI Firm registration number: 06263C



per Navin K. Gupta
Partner
Membership No.: 75030

Mumbai
May 12, 2014

