DB Corp Ltd

October 20, 2016

To
The Manager
(Listing – CRD)
BSE Limited
P J Tower, Dalal Street, Fort
Mumbai - 400 001 **(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.: Intimation to Stock Exchange - Press Release in connection with the Un-audited Financial Results for the quarter ended September 30, 2016.

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

We are attaching a copy of the 'Press Release' in connection with the captioned Results.

We request you to kindly take it on your records.

Thanking you,

Yours truly,

For **D. B. Corp Limited**

Anita Gokhale
Company Secretary & Compliance Officer

Encl: as above

D.B. CORP LTD.

Regd. Office: D. B. Corp Ltd., Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)
Business 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 • www.bhaskarnet.com, www.dainikbhaskargroup.com • CIN Number: L22210GJ1995PLC047208

DB Corp Ltd

Press Release

Mumbai, October 20, 2016

D. B. Corp Limited (DBCL), India's largest print media company and home to flagship newspapers Dainik Bhaskar, Divya Bhaskar, Dainik Divya Marathi and Saurashtra Samachar, today announced its financial results for the quarter ended September 30, 2016. The highlights of the Company's operational and financial performance are as follows:

Performance highlights for H1 FY 2016-17-Consolidated

- **Consolidated Advertising Revenues grew by 14.9% YOY at Rs. 7876 million as against Rs. 6855 million during H1 last year.**
- **Circulation revenue grew by 13.3% YOY at Rs. 2354 million from Rs. 2079 million during H1 last year. 9.4% growth has come from Yield growth, largely from mature markets only.**
- **Dainik Bhaskar was awarded ISO-9001:2015 certification for Quality Management Circulation Distribution Systems and is probably the only newspaper in India to receive this certification.**
- **Consolidated Total Revenues grew by 14.5% YOY at Rs. 11074 million, as against Rs. 9670 million during H1 last year.**
- **DBCL EBITDA grew by 39.6% YOY in H1 FY 2017 at Rs. 3400 million (margins 30.7%) from Rs. 2435 million (margin 25.2%); margin expansion of 550 bps.**
- **Consolidated PAT grew by 59% to Rs. 1925 million (margin 17.4%) from Rs. 1211 million (margin 12.5%), after considering forex loss of Rs. 12 million.**
- **Radio business grew by 27.4% YOY to Rs. 579 million from Rs. 455 million last year.**
- **Radio business EBIDTA grew by 77.6% YOY to Rs. 250 million (margin 43.2%) from Rs. 141 million (margin 31%); margin expansion of 1220 bps.**
- **Radio business PAT grew by 104.3% YOY to Rs. 134 million (margin 23.2%) from Rs. 66 million (margin 14.5%)**
- **Digital business revenue grew by 21.3% to Rs. 263 million from Rs. 217 million during corresponding period**

Performance highlights for Q2 FY 2016-17 - Consolidated

- **Advertising Revenues reported growth of 9% YOY to Rs. 3740 million in current period from Rs. 3433 million in Q2 of last fiscal**
- **Circulation Revenue has increased 11.5% YOY to Rs. 1179 million from Rs. 1057 million, primarily due to yield driven growth, largely growth has come from mature market.**

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- **Total Revenue reported growth of 9.7% YOY at Rs. 5328 million in current period from Rs. 4858 million in Q2 last fiscal.**
- **EBIDTA grew by impressive 33.2% YOY at Rs. 1547 million with strong EBIDTA margin of 29% for the quarter; against EBITDA of Rs. 1162 million (margin 23.9%) Q2 of last year.**
- **PAT grew by impressive 55.9% YOY at Rs. 885 million (PAT Margin 16.6%), against Rs. 568 million (PAT Margin 11.7%), in Q2 of last year.**
- **Radio business: Advertising revenues expanded by 24.6% YOY to Rs. 299 million in Q2 of current period, against Rs. 240 million in Q2 of last fiscal.**
- **Radio business EBIDTA delivered strong growth of 89.9% YOY at Rs. 152 million (50.9% margin), from Rs. 80 million last year. Radio Business maintains highest EBIDTA margin amongst all Radio companies.**
- **Radio Business PAT grew by 114.1% YOY to Rs. 85 million (28.3% margin) from Rs. 39 million last year.**
- **Digital business revenue grew by 21% to Rs. 140 million from Rs. 116 million of corresponding quarter last fiscal.**

New developments and initiatives

- **India's probably only ISO-9001:2015 Certified Newspaper**
  - Dainik Bhaskar was **awarded ISO-9001:2015 certification for Quality Management Circulation Distribution Systems and is probably the only newspaper in India to receive such certification.**

- **MY FM new launches: Out of 13 acquired frequencies, during phase III radio auction, MY FM launched 3 new frequencies in Hisar, Karnal and Rajkot over July and August 2016**
  - Following new launches, **extended operations to 20 live stations.**
  - Introduced several new content programs as part of *Ab Har Kaan Sunega campaign* aligned to audience preferences distilled from *Aap Ki Marzi* survey undertaken at pre-launch stage.

- Homeonline.com:
  - Launched in Bhopal & Raipur on Aug 1, 2016 with the objective to better serve property seekers in tier 2 and tier 3 towns (DB Market).
  - **Rapidly gaining traction amongst home buyers – PV 3.3 lakhs & UV of ~1 lakh till 30th Sep 2016 for Bhopal and Raipur.**
  - Plan to **tap other major cities in DB market in future.**

Commenting on the performance for Q2 FY 2016-17, Mr. Sudhir Agarwal, Managing Director, D. B. Corp Ltd. said, *"Our performance till date reflects a strong top line growth with an even better profitability growth despite a challenging market situation. We are also pleased to share that Dainik Bhaskar is probably the only newspaper in India to be ISO 9001:2015 certified for Quality Management Circulation Distribution Systems which acknowledges our commitment to efficient processes.*

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As we grow, the following operational and strategic areas will continue to be important: maintain market share and consolidate our leadership, strengthen the Bhaskar brand recall in a competitive environment and fortify client relationships. We will also maintain a stringent control on operating efficiencies and processes which has played a defining role, engage more meaningfully with our communities and ensure that we actively leverage positive macroeconomic trends that will propel higher news consumption across platforms.

As our editorial strategies remain at the core, we are also very excited with our non-print segments, as MY FM extends presence in 3 new stations of Hisar, Karnal and Rajkot that strengthens our local focus to deliver better value to advertisers. Our digital initiatives are on course as we expand our forays into specialty genres to acquire new users. On an overall basis, with several initiatives of economic reforms underway, good monsoons to support agricultural production, the near term domestic outlook is encouraging and expected to supplement overall economic growth."

Q 2 FY 2016-17 financial results highlights: (comparisons with Q2' 16 & Q1' FY17)

(Rs. Mn)

Heads	Qtr 2 FY 16	Qtr 2 FY 17	YOY Growth	Qtr 1 FY 17	QOQ Growth
Print Advertisement	3079	3303	7.27%	3734	-11.53%
Radio Advertisement	240	299	24.60%	281	6.41%
Digital Advertisement	116	140	21.03%	123	13.32%
Print Circulation Rev	1057	1179	11.52%	1176	0.25%
Consol Operational Revenue	294	368	25.36%	393	-6.22%
Consol Other Income	75	41	-44.72%	41	0.67%
Consol Total Income	4858	5328	9.68%	5745	-7.25%
Print EBIDTA	1144	1459	27.57%	1824	-20.01%
Radio EBIDTA	80	152	89.56%	98	54.90%
Consol EBIDTA	1162	1547	33.17%	1853	-16.51%

- **Print-Mature Business EBITDA margin stand at 32%**

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

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Q2 FY17

(Rs. Mn)

Particulars	Mature Editions	*Emerging Editions	Radio Business	Internet Business	DBCL Standalone
Total Revenues	4730	161	299	139	5329
EBIDTA before pre-opex	1510	(70)	152	(36)	1556
EBIDTA Margin	32%	(43%)	51%	(26%)	29%
EBIDTA after pre-opex	1510	(70)	152	(36)	1556
EBIDTA Margin	32%	(43%)	51%	(26%)	29%

*** Emerging Business, includes Mobile App Downloading Business and E-real Estate, dedicated website business. Besides, Jharkhand & most part of Maharashtra, after completion of 4 years have been transferred to mature editions with effect from Qtr 1' FY 17.**

- **Audit Bureau of Circulation (ABC) latest results January - June 2016 has declared Dainik Bhaskar newspaper as the largest circulated national daily in India consistently since last 5 times i.e. since last 2.5 years.**

- **Dainik Bhaskar has been ranked as the world's fourth largest circulated news daily by WAN IFRA which is the World Association of Newspapers and News Publishers. Dainik Bhaskar is the only Indian language news daily to feature amongst the world's top 5 most circulated newspapers.**

- **Strategic areas of focus and key updates:**
  - **Editorial strategy:** "Content" continues to remain at the forefront of our every effort with "*Kendra Mein Pathak*" reflecting the ethos of Dainik Bhaskar.
    - Content from world's top most credible brands including The Economist, Harvard Business Review, TIME MAGAZINE and New York Times continue to offer high readership delight.
    - Successful initiatives taken earlier has enabled D. B. Corp to strengthen its connect with readers across all age groups.
    - New efforts like focus on a dedicated page for food that goes beyond recipes and brings different aspects of the food sector, has been created.

  - **Digital strategy:**
    - **www.Dainikbhaskar.com the largest Hindi News Website continues to secure the No. 1 spot in the Hindi News**
    - **www.Divyabhaskar.com continues to remain #1 Gujarati website**
    - **Digital Media continues to attract exponential viewership:**
      - **Unique Visitors (UV) has risen by 68% YOY to 57 mn for Sept 2016 from 34 mn in Sept 2015.**
      - **Page Views (PV) grew by more than 3x to 2389 million for the month of Sept 2016 from 758 mn in Sept 2015.**

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- **Mobile applications: 7.6 mn app downloads for Dainik Bhaskar & Divya Bhaskar.**
- **Noteworthy developments and key initiatives:**
  - DainikBhaskar.com awarded the **Best Website for News Content** at **Drivers of Digital Awards**, organized **by Inkspell.**
  - ***Jaano Khabro Se Zyada***: While *Janiye Abhi* was the most current news *Jaano Khabro Se Zyada* takes readers into the depth of a story and brings forth the unseen or unheard aspects in a report.
  - www.Dainikbhaskar.com strengthens its virtual presence in Uttar Pradesh - Adopting new proposition ***'Na Khabrey Dabegi, Na Khabrey Rukegi'***: An in-depth research undertaken to understand the needs of UP audiences and to bridge the gap with the right offering for the market.

- **www.Homeonline.com:**
  - Launched in July – August 2016, in Bhopal , Raipur targeting potential home buyers
  - Offers end to end services to home buyers from purchase to shifting into new house offering value added services – Vaastu compliance, home décor, furnishings, maintenance, etc.
  - Driven by young and passionate team of 70+ members in real estate and home related services

- **Radio strategy:**
  - Continues to be No. 1 in Rajasthan, Madhya Pradesh & Chhattisgarh
  - MY FM on course with implementation: Currently operating 20 live stations with the largest network in Chandigarh, Punjab and Haryana
    - Is the biggest player in Rest of Maharashtra with 10 frequencies including Nagpur
    - Biggest player in Chandigarh / Haryana/ Punjab with 4 frequencies
    - Biggest Player in Rajasthan with 6 frequencies
    - Strengthened Gujarat with presence in Rajkot
  - Out of 13 frequencies, launched three new radio stations in Hisar on 29th July, Karnal on 30th July and in Rajkot on 7th August.
    - Launch implemented successfully: strategy embodies the true essence of being India's local FM network.
    - Audience at core: Campaign aligned to listeners' choice and audience preferences to create innovative, engaging content.
    - Pre-launch campaign *Aap Ki Marzi* – helped in attaining direct feedback from listeners on content. Massive survey undertaken driven by print ads, online opinion poll and feet-on-street to interact with people at high footfall points. Key content tailored for audiences following research of pre-launch campaign:

Hisar & Karnal:

- **Customised content:** Bouquet of new songs of a popular music label - MY FM the only radio station to play songs from a leading music label along with other music labels as well.
- **Story based show *Jeena Isi ka Naam hai* –** MY FM has launched *Jeena Isi ka Naam hai*, MY FM is the only station to offer such content.
- **Meet & Greet RJ** – MY FM from day one started regular informal interaction sessions to develop a strong connect with the local audience, which was earlier lacking.

Rajkot:

- **Local City Update** – Through the *Aap Ki Marzi* campaign, people had asked for local city updates. Content for Local city updates now being aired every hour.
- **Comedy Programs** – Large appetite for comedy programs. MY FM from day 1 has been playing 2 sparklers with high rotates.

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- High decibel launch campaign *Ab Har Kaan Khush* was rolled out in all three cities through print ads, outdoor and human banners.
- Radio business continues to be strongly positioned ahead of peers: retail model has been delivering results with focus on localised revenue streams for better ROI to advertisers and higher profitability for the channel.

➢ **Awards and recognitions:**

- WOW Silver Award – Disruptors for Best integration across business platforms (Silver)
- DMA Echo Asia awards for No Negative Monday:
  - Effectiveness in Publication & Media
  - Award for Print Innovation
- INK Awards for No Negative Monday - Best Contextual Newspaper advertising (Gold), Best advertising Campaign (Silver) and Best Innovation in Newspaper advertising (Silver)
- 'Zidd Karo Duniya Badlo' wins under the category 'Media and Entertainment' at the Indiaa Awards 2016.
- Indian Content Marketing Awards "No Negative Monday"
  - Gold – Best Branded Content - Annual Strategy
  - Silver – Best Print Content
- Jury Choice award for **"Zidd Karo Duniya Badlo"** under the category **" Best Integrated Content " at the Indian content marketing awards 2016**

CSR Awards and recognitions:

- Responsible Business Awards endorsed by World CSR Day- Environmental Sustainability and Environmental Leadership to Dainik Bhaskar
- Bureaucracy Today CSR Excellence Awards:
  - Computer Education - Using Technology for Social Welfare
  - Care of the Aged / Senior Citizens
- WANIFRA Young Reader Prize award for Ek Ped Ek Zindagi (EPEZ)
- Asia's Best CSR practices Award: Best Use of CSR practices in Media & Entertainment
- Asian Customer Engagement Forum Awards:
  - Simhastha – Best Media Relations / PR Campaign (Gold), Excellence in Brand Management (Gold), Best use of BTL Activities (Gold), Best Use of Event & Communication (Gold), Best Publication (Gold), Best Media Relations-PR Campaign (Silver), Best Integrated Program of the Year (Silver)
  - EPEZ – Best Green Initiative (Gold), Best Non-Advertising Idea (Silver)
  - No Negative Monday - Excellence in Corporate Reputation (Gold)
  - Computer Education - Best Employee Volunteer Program (Gold), Excellence in Digital Transformation (Silver),
  - Samvad- Best Employee Engagement (Gold)
  - Disruptors- Partner Marketing (Silver)
  - Dainik Bhaskar- Most Admired Organisation for Social Cause (Gold), Print Media (Gold), Industry Trendsetter Media and Entertainment (Gold)

➢ **Continued to anchor and engage strongly around social causes:**

- Computer Education: 8,935 people trained at 47 centres.
- Ek Ped Ek Zindagi: More than 5,000 saplings planted across 47 centres.
- Jal Satyagrah : Partnered with FHRAI (The Federation of Hotel & Rastaurants Association of India) for 'Half Glass Full' Initiative across 4,000 hotels and restaurants in India.

D.B. CORP LTD. A3

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About D. B. Corp Ltd.

D. B. Corp Ltd. is India's largest print media company that publishes 7 newspapers with Dainik Bhaskar 40 editions, Divya Bhaskar 7 editions, & Divya Marathi 7 editions with 208 sub-editions in 4 multiple languages (Hindi, Gujarati, English and Marathi) across 14 states in India. Our flagship newspapers Dainik Bhaskar (in Hindi) established in 1958, Divya Bhaskar and Saurashtra Samachar (in Gujarati) have a combined average daily readership of 19.8 million, making us one of the most widely read newspaper groups in India with presence in Madhya Pradesh, Chhattisgarh, Rajasthan, Haryana, Punjab, Chandigarh, Himachal Pradesh, Uttarakhand, Delhi, Gujarat, Maharashtra, Bihar, Jharkhand and Jammu. Our other noteworthy newspaper brands are Dainik Divya Marathi, DB Star and, DNA (in Gujarat & Rajasthan) on a franchisee basis. 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 "My FM" Radio station with presence in 7 states and 20 cities. Its growing digital business is led by 13 portals for rapidly expanding digital audiences (including dainikbhaskar.com, divyabhaskar.com, dailybhaskar.com, divyamarathi.com, bollywoodbhaskar.com, moneybhaskar.com, dbcric.com, jeevanmantra.in, fashin101.in, gadgets.bhaskar.com, food.bhaskar.com; homeonline.com; postpickle.com and 2 actively downloaded applications Dainik and Divya Bhaskar mobile apps.

For further information please visit www.bhaskarnet.com or contact:

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