DB Corp Ltd

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

October 15, 2015

(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 2nd Quarter / Half year ended on September 30, 2015.

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**

D. B. CORP. LTD.

Anita Gokhale
Company Secretary & Compliance Officer

Encl: as above

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 15, 2015

Performance highlights for Q2 FY 2015-16

Consolidated Q2 FY 2015-16:

- Total Revenues stands flat at Rs. 4837 million, as against Rs. 4838 million
- Circulation Revenue has increased YoY 16% to Rs. 1057 million from Rs. 915 million, primarily due to yield driven growth, largely coming from Mature markets
  - In Q2 FY16, in our mature markets (other than Jharkhand, Bihar & Maharashtra) , our Circulation revenue grew by 14.8 % YoY and net realization grew by 13.6% YoY, post implementation of strategy to drive yield growth
- Advertising Revenues stands at Rs. 3433 million as against Rs. 3610 million, in Q2 last fiscal, lower also due to impact of difference in Navratri Festival dates vs. qtr 2 of last year
- DBCL achieved EBIDTA Margins of 24% at Rs. 1171 million from Rs. 1271 million of last year, after factoring forex loss of 15.6 million and Bihar launch related preoperative expenditure of Rs.27.7 million
- PAT margin stands 12%, at Rs. 591 million against Rs. 681 million, after factoring forex loss of 29.2 million and Bihar launch related preoperative expenditure of Rs.27.7 million
- Radio business ad revenue grew by 5.2% YoY to Rs. 240 million from Rs. 228 million in Q2 of last fiscal
- Radio business EBIDTA stands at Rs.80.3 million (EBIDTA margin 33.4%)
- Radio business PAT stands at Rs. 40 million (PAT margin 16.5%)
- Digital Media DB Digital ad revenue grew by 82% to Rs. 114 million from Rs. 63 million of last year
- Digital Media DB Digital Unique Visitors grew impressively YOY to 40 million from 14 million in last fiscal

H1 FY 2015 – 16

- Consolidated Total Revenues stands at Rs. 9639 million, as against Rs. 9825 million
- Consolidated Advertising Revenues stands at Rs. 6855 million as against Rs. 7340 million during H1 last year
- DBCL achieved consolidated EBITDA margins of 25.5% in H1 FY 2016 at Rs. 2457 million after considering forex loss of Rs. 25.4 million and Bihar launch related preoperative exp. of Rs. 51.3 million
- Consolidated PAT margin is 13% at Rs. 1256 million, after considering forex loss of Rs. 47.5 million and Bihar launch related preoperative exp. of Rs. 51.3 million

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Mumbai, October 15, 2015: D.B. 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 second quarter and half year ended September 30, 2015. The highlights of the Company's operational and financial performance are as follows:

- **DB Corp Ltd. remains highly recognised regional news daily by 19.8 million readers across India's fastest growing markets**

- **Dainik Bhaskar is likely to sustain its position as the largest circulated national daily of India as per the Audit Bureau of Circulations results for the six-month period (Jan'15-Jun'15)**

  - **Over past fiscal DBCL has been recording over 15% growth in Circulation revenues.**

- **Dainik Bhaskar, the largest read newspaper of urban India, retains its leadership position in legacy markets and continues to strengthen it's presence in emerging regions**

  - **Over past fiscal and also in Q2 FY16, copies in matured markets have seen very good growth despite increase in cover price**

  - **Bihar roll-out completed successfully** – In Bihar, Dainik Bhaskar launched new editions in Bhagalpur, Gaya and Muzaffarpur, besides, 7 district editions, thus extending its reach and presence to Entire Bihar

    - Bihar launch was driven by a well strategized research and reader-centric survey that was also supported by an aggressive marketing and sales campaign which has once again proved DBCL's exceptional execution strength

    - Even in the presence of other formidable competitive news dailies, Bihar readers have whole heartedly embraced Dainik Bhaskar's offerings with rave reviews of the product that has made very deep positive first impressions with new readers, all of which have contributed to another landmark launch success story

  - **Special focus on product development – high quality content and enriched product continues to create strong bond with readers leading to growth in readership despite hike in cover price**

    - In support of yield strategy, product development has taken centre stage with key initiatives including 'No Negative Monday', content associations with renowned publications like TIME Magazine, Harvard Business Review, New York Times, etc.

    - High quality reviews and opinion-led articles contributed by eminent authors and journalists including Mr. Shekhar Gupta, Ms. Barkha Dutt, Mr. Chetan Bhagat, Mr. Pritish Nandy, Mr. R Jagannathan, Mr. Rajdeep Sardesai, Mr. Ved Pratap Vedik and Mr. Shashi Tharoor who are renowned experts in their fields.

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- **DBCL's non-print business continues to gather strong momentum:**
    - **Current status**: DBCL's web properties continue to expand its readership base. **www.dainikbhaskar.com** continues to be the #1Hindi news site, as well as the #1 website in Hindi on the Internet. Similarly, **www.divyabhaskar.com** is the #1 Gujarati news site, as well as the #1 website in Gujarati on the Internet. DBCL's other websites are in Marathi www.divyamarathi.com and in English www.dailybhaskar.com.
- **Noteworthy progress in growth of Page Views and Unique Visitors**:
    - DB Digital continues to report phenomenal growth in terms of unique visitors and pages per visit. DB Digital portals have attracted 900 million page views (PV) and 40 million unique visitors (UV). Unique visitors grew by 177% during the quarter under review.
    - In a first of its kind initiative, www.dainikbhaskar.com introduced video bulletin; that enables the users to see and hear the news rather than just reading it. Within the second month of launch of video bulletin, **we have crossed around 10 million video views which has not only helped us to increase engagement but has also helped us to cross the language barrier,** and tap the English reader who are also watching Hindi video.
        - New website **Fashion101.in**, crossed 1 million UV mark within the first few months of its launch and also bagged Best Mobile Website Award at the prestigious Maddies ' 2015
        - **DB Digital** has been actively reporting on breaking news and not just reporting stories. Noteworthy stories have been appreciated by Hon'ble Chief Minister of UP Akhilesh Yadav
- **Mobile: DB Mobile app continues to gain traction - The consolidated numbers of app downloads for Dainik Bhaskar and Divya Bhaskar including Android and iOS have reached over 1.8 million and 0.7 million respectively**
- **Radio: MY FM 94.3 acquired 14 frequencies successfully in the Phase III auctions - Consolidated its presence in line with strategy to be the market leader in 'Unmetro' geographies where DBCL has a significant print media footprint:**
    - Strong synergy with print to help consolidate leadership position
    - Out of 14, 9 frequencies acquired in Maharashtra only, where MY FM is poised to become the biggest FM player (excluding Mumbai & Pune)
    - Continues to be the biggest player in Rajasthan – with the acquisition of Bikaner, is able to cover 100% of Rajasthan state
    - Has also emerged biggest player in CPH region with inclusion of Hissar and Karnal
    - Strong presence in Gujarat with acquisition of Rajkot
    - Expected operations commencement may take about 6 months

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- **Awards and recognitions:**
  - 4 Asian Awards for Excellence in Branding, Marketing and CSR organized by ACEF(Asian Customer Engagement (Forum) in the following categories:
    - Customer Experience- No Negative Monday + #livenonegative
    - Marketing Campaign of the Year- No Negative Monday + #livenonegative
    - Best Crisis/Disaster Assistance (CSR) - Vastradaan
    - Best Education Program (CSR) - Computer Education
  - 2 National Awards for Excellence in CSR and Sustainability for Computer Education and Vastradaan, which were endorsed by World CSR Day and World Federation of CSR Professionals.
  - DMA Asia Echo Award for Creativity in the Interactive Social Media Category and Digital Crest Silver Award for 'Live No Negative' Campaign
- **Strong branding and aggressive reader engagement activities undertaken**
  - 'Nashik Maha Kumbh' a coffee table book was launched in September 2015 in the presence of Shri. Amit Shah, Hon President of Bhartiya Janta Party and Shri. Devendra Fadnavis, Chief Minister of Maharashtra. The coffee table book 'Nashik Maha Kumbh' – A Spiritual Journey For Young India is the result of in-depth research on Kumbh, its facts and significance presented in an interesting format.
  - 30 sessions of 'DB Knowledge Series' were conducted in 28 cities
  - 84 'No Negative Life' events were conducted in 22 cities
- **CSR activities undertaken based on theme of 'Ek Ped Ek Zindagi':**
  - Plantations conducted in 377 police stations and 404 schools planting around 25 lac saplings
  - Graffiti wall around 28 kms in length, a trendsetter activity in most of the cities has been created in 22 cities
  - Green stretch of around 65 kms has been created in 14 cities
  - Workshop for employees to spread awareness about medicinal plants were conducted in 22 cities
  - 2,500 innovative mailers in eco-friendly themes and ideas were sent out to promote the cause to business associates
  - Facebook engagement rapidly increased to total Likes of 33,694 and viewership engagement on Facebook page of 3.67 lac

Commenting on the performance for H1 & Q2 FY 2015-16, Mr. Sudhir Agarwal, Managing Director, DB Corp Ltd said, *"This quarter, we accomplished another expansion milestone as we consolidated our presence in Bihar a region of strong strategic importance. Now with 4 editions and 7 district editions in Bihar we are able to provide better reach to advertisers and cater to an under-tapped yet potential readership base. The yield strategy we have adopted has begun delivering good results as evident from a consistent growth in yields. We are patiently continuing to have intensive and successful discussions with our national and local advertisers who have supported our yield strategy and highly appreciate the value we bring to support their plans. We are committed to strengthen these relationships as we progress.*

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DB Digital has been performing well as we continue to gather commendable momentum through a 177% growth in page views and unique visitors. Our radio business strategy to be the market leading radio business in 'Unmetro' regions is well aligned to print business and with the recent acquisition of 14 frequencies in the Phase 3 auctions, we are now strongly placed to offer a very compelling package and reach to advertisers in Maharashtra, Rajasthan, CPH and Gujarat. On an overall basis, we continue to take all measures to leverage our strengths across print, radio and digital businesses to drive growth aggressively, while also ensuring that we continue to achieve better organizational efficiencies. We are very confident of our operating strengths and we continue to take every step to maintain our vision for growth and our leadership position, as we equip ourselves to capitalize on potential opportunities."

Q2 FY 2015-16 financial results highlights: (comparisons with Q2' 15 & Q1' FY16)

(Rs. Mn)

Heads	Qtr 2 FY 15	Qtr 2 FY 16	YOY Growth	Qtr 1 FY 16	QOQ Growth
Print Advertisement	3319	3079	-7.20%	3107	-0.90%
Radio Advertisement	228	240	5.30%	215	11.50%
Digital Advertisement	63	116	82.50%	101	13.90%
Print Circulation Rev	915	1057	15.50%	1022	3.40%
Consol Operational Revenue	277	294	6.20%	289	1.70%
Consol Other Income	36	53	47.50%	68	-21.80%
Consol Total Income	4838	4837	0.00%	4802	0.70%
Print EBIDTA	1195	1153	-3.50%	1299	-11.20%
Radio EBIDTA	86	80	-6.70%	61	31.60%
Consol EBIDTA	1271	1171	-7.90%	1287	-9.00%

- **Print-Mature Business EBITDA margin stand at 31%**

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.

Q2 FY16

(Rs.Mn)

Particulars	Mature Business	*Emerging Business	Radio Business	Internet Business	DBCL Standalone
Total Revenues	4043	452	240	100	4834
EBIDTA before pre-opex	1264	(89)	80	(47)	1208
EBIDTA Margin	31%	(19.7%)	34%	(48%)	25%
EBIDTA after pre-opex	1264	(117)	80	(47)	1180
EBIDTA Margin	31%	(25.9%)	34%	(48%)	24.4%

*** Emerging Business, has also included Mobile App Downloading Business and E real Estate, dedicated website business**. Besides, larger part of Jharkhand, after completion of 4 years have been transferred to mature editions with effect from Qtr 1' FY 16.

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About D. B. Corp Ltd

D. B. Corp Ltd. is India's largest print media company that publishes 6 newspapers with Dainik Bhaskar 40 editions, Divya Bhaskar 7 editions, & Divya Marathi 7 editions with 206 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, Uttrakhand, Delhi, Gujarat, Maharashtra, 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 17 cities, and a strong online presence in internet portals.

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

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