

**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 nine months ended December 31, 2016

PART I		(Rs. in million except per share data)				
		Quarter ended			Nine months ended	
Particulars		December 31,	September 30,	December 31,	December 31,	December 31,
		2016	2016	2015	2016	2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income from operations</b>					
	a) Net sales / income from operations	6,072.62	5,210.57	5,776.80	16,893.91	15,158.89
	b) Other operating income	197.59	179.47	117.39	511.10	228.87
	<b>Total income from operations</b>	<b>6,270.21</b>	<b>5,390.04</b>	<b>5,894.19</b>	<b>17,405.01</b>	<b>15,387.76</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	1,772.35	1,633.43	1,664.64	5,010.39	4,608.95
	b) Changes in inventories of finished goods	(3.48)	0.86	(1.43)	(7.70)	(2.93)
	c) Employee benefits expense	1,084.12	1,071.17	1,019.20	3,219.74	2,905.89
	d) Depreciation and amortisation expense	217.57	215.63	225.48	643.84	636.17
	e) Other expenses (refer note 4 and 5)	1,431.04	1,170.64	1,308.26	3,861.19	3,663.00
	<b>Total expenses</b>	<b>4,501.60</b>	<b>4,091.73</b>	<b>4,216.15</b>	<b>12,727.46</b>	<b>11,811.08</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,768.61</b>	<b>1,298.31</b>	<b>1,678.04</b>	<b>4,677.55</b>	<b>3,576.68</b>
4	Other income (refer note 6)	37.51	42.47	47.23	121.83	188.75
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,806.12</b>	<b>1,340.78</b>	<b>1,725.27</b>	<b>4,799.38</b>	<b>3,765.43</b>
6	Finance costs	30.15	5.57	25.13	69.71	108.53
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,775.97</b>	<b>1,335.21</b>	<b>1,700.14</b>	<b>4,729.67</b>	<b>3,656.90</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1,775.97</b>	<b>1,335.21</b>	<b>1,700.14</b>	<b>4,729.67</b>	<b>3,656.90</b>
10	<b>Tax expense</b>					
	a) Current tax	584.00	459.00	592.60	1,631.00	1,332.00
	b) Deferred tax	5.71	(18.75)	(7.14)	(32.75)	(16.59)
		<b>589.71</b>	<b>440.25</b>	<b>585.46</b>	<b>1,598.25</b>	<b>1,315.41</b>
11	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>1,186.26</b>	<b>894.96</b>	<b>1,114.68</b>	<b>3,131.42</b>	<b>2,341.49</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net profit for the quarter / period (11-12)</b>	<b>1,186.26</b>	<b>894.96</b>	<b>1,114.68</b>	<b>3,131.42</b>	<b>2,341.49</b>
14	<b>Other comprehensive income</b>	<b>(0.04)</b>	<b>(33.04)</b>	<b>(7.01)</b>	<b>(34.65)</b>	<b>(18.98)</b>
15	<b>Total comprehensive income (13+14)</b>	<b>1,186.22</b>	<b>861.92</b>	<b>1,107.67</b>	<b>3,096.77</b>	<b>2,322.51</b>
16	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,838.63	1,838.05	1,837.26	1,838.63	1,837.26
17	<b>Earnings per share (EPS)</b>					
	EPS (before extraordinary items) (of Rs. 10/- each) (not annualised)					
	- Basic	6.45	4.69	6.03	16.85	12.64
	- Diluted	6.44	4.68	6.02	16.81	12.63
	EPS (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	- Basic	6.45	4.69	6.03	16.85	12.64
	- Diluted	6.44	4.68	6.02	16.81	12.63
18	<b>Dividend per share (face value Rs. 10/- each, fully paid) (refer note 8)</b>					
	Interim dividend	4.00	-	3.50	4.00	3.50

**Notes:**

- The statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2016 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 19, 2017. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the report issued by the auditors.
- In the meeting held on January 19, 2017, the Board approved the following:
  - Purchase of stake by the Company from minority shareholders in its subsidiary DB Infomedia Private Limited ('DBIPL') for a total consideration of Rs 5,000 whereby DBIPL would become wholly owned subsidiary of the Company
  - Sale by the Company of its entire stake in another wholly owned subsidiary I Media Corp Limited ('IMCL') to DBIPL for a total consideration of Rs. 11.23 million.

The Board further approved the Composite Scheme of Arrangement and Amalgamation between the Company and its wholly owned subsidiaries IMCL and DBIPL under section 230 to 232 read with section 66 and other relevant provisions of the Companies Act, 2013 (the "Act") wherein IMCL would merge with DBIPL and the internet business division of DBIPL would demerge from DBIPL and merge with the Company with effect from the appointed date February 01, 2017. The Company will be filing the scheme with the relevant authorities for necessary statutory approvals.
- Above unaudited standalone financial results are prepared in accordance with Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015. The Company has adopted all the Ind AS standards and the adoptions were carried out in accordance with Ind AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Accounting Standards as prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP. Reconciliation of unaudited standalone financial results as per previous GAAP and Ind AS for quarter and nine months ended December 31, 2015 is as under:

Particulars	(Rs. in million)	
	Quarter ended	Nine months ended
	December 31, 2015	December 31, 2015
	Unaudited	Unaudited
<b>Net profit under previous GAAP</b>	<b>1,075.47</b>	<b>2,347.34</b>
<b>Add:</b>		
Interest income recognised on fair value of security deposits	9.50	28.39
Recognition of income on corporate guarantee	0.66	1.98
Exchange loss on long term foreign currency loan (Net of related depreciation)	0.99	(21.86)
Gain (net) on revaluation / sale of investments	45.79	34.86
Actuarial loss on defined employee benefit plans recognised through other comprehensive income	-	5.06
Others	0.60	0.58
<b>Less:</b>		
Rent expense recognised on fair value of security deposit and others	(18.33)	(54.86)
<b>Net profit for the quarter / period as per Ind AS</b>	<b>1,114.68</b>	<b>2,341.49</b>

4) Other expenses include:

Particulars	Quarter ended			Nine months ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Foreign exchange (gain) / loss (net)	9.18	(5.12)	3.64	10.18	27.40
Foreign exchange (gain) / loss on buyers' credit from banks (net)	1.20	(2.95)	(1.15)	0.22	0.39
<b>Total</b>	<b>10.38</b>	<b>(8.07)</b>	<b>2.49</b>	<b>10.40</b>	<b>27.79</b>

5) During the quarter ended September 30, 2016 pursuant to favourable decision by the Honorable Supreme Court of India on royalty payable to Indian Performing Rights Society (IPRS) pertaining to the period before June 21, 2012, the Company has written back provision amounting to Rs. 57.67 million. This had been netted off against the respective head.

6) Other income includes:

Particulars	Quarter ended			Nine months ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Interest income	29.30	29.85	29.90	86.24	127.31
Liabilities / provisions written back	3.22	8.71	4.81	17.66	34.98
Miscellaneous income	4.99	3.91	12.52	17.93	26.46
<b>Total</b>	<b>37.51</b>	<b>42.47</b>	<b>47.23</b>	<b>121.83</b>	<b>188.75</b>

7) The income from operations for the quarter ended December 31, 2016 and December 31, 2015 includes revenue from advertisements published during the festive season.

8) The Board of Directors have declared an interim dividend of Rs. 4 per 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.

9) 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.

10) Result for the quarter and nine months ended December 31, 2016 are in compliance with Ind AS. Consequently, result for the quarter and nine months ended December 31, 2015 have been restated to comply with Ind AS to make them comparable.

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

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

Place : Mumbai  
Date: January 19, 2017

Deputy Managing Director

**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 nine months ended December 31, 2016

PART I		(Rs. in million except per share data)				
		Quarter ended		Nine months ended		
		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income from operations</b>					
	a) Net sales / income from operations	6,072.60	5,210.29	5,776.16	16,893.04	15,157.73
	b) Other operating income	200.10	180.46	123.57	515.94	239.02
	<b>Total income from operations</b>	<b>6,272.70</b>	<b>5,390.75</b>	<b>5,899.73</b>	<b>17,408.98</b>	<b>15,396.75</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	1,772.35	1,633.43	1,664.64	5,010.40	4,608.95
	b) Changes in inventories of finished goods	(3.48)	0.86	(1.43)	(7.70)	(2.93)
	c) Employee benefits expense	1,084.97	1,074.14	1,021.57	3,226.83	2,914.28
	d) Depreciation and amortisation expense	217.88	215.95	225.82	644.79	637.04
	e) Other expenses (refer note 4 and 5)	1,436.42	1,176.86	1,318.60	3,879.93	3,686.87
	<b>Total expenses</b>	<b>4,508.14</b>	<b>4,101.24</b>	<b>4,229.20</b>	<b>12,754.25</b>	<b>11,844.21</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,764.56</b>	<b>1,289.51</b>	<b>1,670.53</b>	<b>4,654.73</b>	<b>3,552.54</b>
4	Other income (refer note 6)	36.30	41.47	47.51	118.93	189.49
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,800.86</b>	<b>1,330.98</b>	<b>1,718.04</b>	<b>4,773.66</b>	<b>3,742.03</b>
6	Finance costs	30.15	5.57	25.13	69.70	108.53
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,770.71</b>	<b>1,325.41</b>	<b>1,692.91</b>	<b>4,703.96</b>	<b>3,633.50</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1,770.71</b>	<b>1,325.41</b>	<b>1,692.91</b>	<b>4,703.96</b>	<b>3,633.50</b>
10	<b>Tax expense</b>					
	a) Current tax	584.00	459.00	592.60	1,631.00	1,332.00
	b) Deferred tax	5.71	(18.75)	(7.16)	(32.75)	(16.61)
		<b>589.71</b>	<b>440.25</b>	<b>585.44</b>	<b>1,598.25</b>	<b>1,315.39</b>
11	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>1,181.00</b>	<b>885.16</b>	<b>1,107.47</b>	<b>3,105.71</b>	<b>2,318.11</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net profit for the quarter / period (11-12)</b>	<b>1,181.00</b>	<b>885.16</b>	<b>1,107.47</b>	<b>3,105.71</b>	<b>2,318.11</b>
14	Minority interest in the losses of subsidiaries	-	-	-	-	(0.05)
15	<b>Net profit after tax, minority interest and after extraordinary items (13+14)</b>	<b>1,181.00</b>	<b>885.16</b>	<b>1,107.47</b>	<b>3,105.71</b>	<b>2,318.16</b>
16	<b>Other comprehensive income</b>	<b>(0.04)</b>	<b>(33.04)</b>	<b>(7.01)</b>	<b>(34.65)</b>	<b>(18.98)</b>
17	<b>Total comprehensive income (15+16)</b>	<b>1,180.96</b>	<b>852.12</b>	<b>1,100.46</b>	<b>3,071.06</b>	<b>2,299.18</b>
18	Paid-up equity share capital (face value Rs. 10/- each, fully paid)	1,838.63	1,838.05	1,837.26	1,838.63	1,837.26
19	<b>Earnings per share (EPS)</b>					
	EPS (before extraordinary items) (of Rs. 10/- each) (not annualised)					
	- Basic	6.42	4.64	5.99	16.71	12.51
	- Diluted	6.41	4.63	5.98	16.67	12.48
	EPS (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	- Basic	6.42	4.64	5.99	16.71	12.51
	- Diluted	6.41	4.63	5.98	16.67	12.48
20	<b>Dividend per share (face value Rs. 10/- each, fully paid) (refer note 8)</b>					
	Interim dividend	4.00	-	3.50	4.00	3.50

**Notes:**

- 1) The statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2016 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 19, 2017. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the report issued by the auditors.

The unaudited financial results of subsidiaries I Media Corp Limited ("IMCL") and DB Infomedia Private Limited ("DBIPL") are consolidated with the unaudited financial results of the Company.

- 2) In the meeting held on January 19, 2017, the Board approved the following:  
- Purchase of stake by the Company from minority shareholder in its subsidiary DBIPL for a total consideration of Rs 5,000 whereby DBIPL would become wholly owned subsidiary of the Company  
- Sale by the Company of its entire stake in another wholly owned subsidiary IMCL to DBIPL for a total consideration of Rs. 11.23 million.

The Board further approved the Composite Scheme of Arrangement and Amalgamation between the Company and its wholly owned subsidiaries IMCL and DBIPL under section 230 to 232 read with section 66 and other relevant provisions of the Companies Act, 2013 (the "Act") wherein IMCL would merge with DBIPL and the internet business division of DBIPL would demerge from DBIPL and merge with the Company with effect from the appointed date February 01, 2017. The Company will be filing the scheme with the relevant authorities for necessary statutory approvals.

- 3) Above unaudited consolidated financial results are prepared in accordance with Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015. The Company has adopted all the Ind AS standards and the adoptions were carried out in accordance with Ind AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Accounting Standards as prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP. Reconciliation of unaudited consolidated financial results as per previous GAAP and Ind AS for quarter and nine months ended December 31, 2015 is as under:

Particulars	(Rs. in million)	
	Quarter ended	Nine months ended
	December 31, 2015	December 31, 2015
	Unaudited	Unaudited
<b>Net profit under previous GAAP</b>	<b>1,068.26</b>	<b>2,324.01</b>
<b>Add:</b>		
Interest income recognised on fair value of security deposits	9.50	28.39
Recognition of income on corporate guarantee	0.66	1.98
Exchange loss on long term foreign currency loan (Net of related depreciation)	0.99	(21.86)
Gain (net) on revaluation / sale of investments	45.79	34.86
Actuarial loss on defined employee benefit plans recognised through other comprehensive income	-	5.06
Others	0.60	0.58
<b>Less:</b>		
Rent expense recognised on fair value of security deposit and others	(18.33)	(54.86)
<b>Net profit for the quarter / period as per Ind AS</b>	<b>1,107.47</b>	<b>2,318.16</b>

4) Other expenses include:

Particulars	Quarter ended			Nine months ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Foreign exchange (gain) / loss (net)	9.18	(5.12)	3.64	10.18	27.40
Foreign exchange (gain) / loss on buyers' credit from banks (net)	1.20	(2.95)	(1.15)	0.22	0.39
<b>Total</b>	<b>10.38</b>	<b>(8.07)</b>	<b>2.49</b>	<b>10.40</b>	<b>27.79</b>

5) During the quarter ended September 30, 2016 pursuant to favourable decision by the Honorable Supreme Court of India on royalty payable to Indian Performing Rights Society (IPRS) pertaining to the period before June 21, 2012, the Company has written back provision amounting to Rs. 57.67 million. This had been netted off against the respective head.

6) Other income includes:

Particulars	Quarter ended			Nine months ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Interest income	28.09	28.86	30.18	83.34	128.05
Liabilities / provisions written back	3.22	8.71	4.81	17.66	34.98
Miscellaneous income	4.99	3.90	12.52	17.93	26.46
<b>Total</b>	<b>36.30</b>	<b>41.47</b>	<b>47.51</b>	<b>118.93</b>	<b>189.49</b>

7) The income from operations for the quarter ended December 31, 2016 and December 31, 2015 includes revenue from advertisements published during the festive season.

8) The Board of Directors have declared an interim dividend of Rs. 4 per 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.

9) Unaudited consolidated statement of segment information for the quarter and nine months ended December 31, 2016:

Particulars	Quarter ended			Nine months ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>(Rs. in million)</b>					
<b>Segment revenue:</b>					
(a) Printing and publishing of newspaper and periodicals	5,699.09	4,937.85	5,433.59	15,945.05	14,237.95
(b) Radio	363.21	298.58	323.19	942.39	777.80
(c) Event	48.92	14.57	21.79	96.55	42.33
(d) Internet	161.47	138.70	121.33	422.39	336.44
(e) Power	0.28	1.42	0.47	3.99	3.58
<b>Total</b>	<b>6,272.97</b>	<b>5,391.12</b>	<b>5,900.37</b>	<b>17,410.37</b>	<b>15,398.10</b>
(f) Less: Inter segment revenue	0.27	0.37	0.64	1.39	1.35
<b>Total income from operations</b>	<b>6,272.70</b>	<b>5,390.75</b>	<b>5,899.73</b>	<b>17,408.98</b>	<b>15,396.75</b>
<b>Segment results profit / (loss) before tax and finance costs from each segment</b>					
(a) Printing and publishing of newspaper and periodicals	1,735.46	1,290.05	1,669.07	4,674.39	3,674.38
(b) Radio	123.49	129.66	119.99	329.86	221.21
(c) Event	(12.25)	0.40	2.31	(9.04)	(1.33)
(d) Internet	(36.64)	(67.43)	(53.79)	(177.00)	(200.90)
(e) Power	(0.35)	0.84	(12.50)	1.69	(11.81)
<b>Total</b>	<b>1,809.71</b>	<b>1,353.52</b>	<b>1,725.08</b>	<b>4,819.90</b>	<b>3,681.55</b>
<b>Less:</b>					
(i) Finance costs	30.15	5.57	25.13	69.70	108.53
(ii) Other unallocable expenditure	26.66	51.40	27.70	119.29	39.18
(iii) Unallocable income	(17.81)	(28.86)	(20.66)	(73.05)	(99.66)
<b>Profit before tax</b>	<b>1,770.71</b>	<b>1,325.41</b>	<b>1,692.91</b>	<b>4,703.96</b>	<b>3,633.50</b>
<b>Segment assets</b>					
(a) Printing and publishing of newspaper and periodicals	18,017.61	17,427.88	17,571.33	18,017.61	17,571.33
(b) Radio	2,202.21	2,076.91	1,967.89	2,202.21	1,967.89
(c) Event	20.74	24.82	22.12	20.74	22.12
(d) Internet	284.03	246.73	229.82	284.03	229.82
(e) Power	17.39	21.45	20.14	17.39	20.14
(f) Unallocated	772.97	384.02	596.96	772.97	596.96
<b>Total Assets</b>	<b>21,314.95</b>	<b>20,181.81</b>	<b>20,408.26</b>	<b>21,314.95</b>	<b>20,408.26</b>
<b>Segment liabilities</b>					
(a) Printing and publishing of newspaper and periodicals	2,272.34	2,260.85	2,314.68	2,272.34	2,314.68
(b) Radio	340.94	312.01	525.96	340.94	525.96
(c) Event	2.92	2.17	4.35	2.92	4.35
(d) Internet	77.51	84.22	64.77	77.51	64.77
(e) Power	0.10	0.10	2.07	0.10	2.07
(f) Unallocated	2,410.07	2,510.13	2,605.66	2,410.07	2,605.66
<b>Total Liabilities</b>	<b>5,103.88</b>	<b>5,169.48</b>	<b>5,517.49</b>	<b>5,103.88</b>	<b>5,517.49</b>

10) Result for the quarter and nine months ended December 31, 2016 are in compliance with Ind AS. Consequently, result for the quarter and nine months ended December 31, 2015 have been restated to comply with Ind AS to make them comparable.

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

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

Place : Mumbai  
Date: January 19, 2017

Deputy Managing Director