

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 year ended March 31, 2018

(₹ in million except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
I Revenue from operations	5,672.81	5,985.83	5,169.27	23,284.79	22,574.27
II Other income	73.54	38.67	50.29	238.72	172.13
III Total income (I + II)	5,746.35	6,024.50	5,219.56	23,523.51	22,746.40
IV Expenses					
a) Cost of raw materials consumed	1,954.11	1,892.42	1,597.67	7,341.51	6,608.07
b) Changes in inventories of finished goods	(19.10)	(13.11)	8.33	(34.06)	0.63
c) Employee benefits expense	1,094.54	1,090.95	1,051.69	4,363.93	4,250.94
d) Finance costs	19.92	11.05	4.77	66.99	74.48
e) Depreciation and amortisation expense	242.36	232.13	217.78	922.37	861.63
f) Other expenses (Refer Note 2)	1,663.50	1,619.90	1,389.16	5,973.59	5,270.84
Total expenses	4,955.33	4,833.34	4,269.40	18,634.33	17,066.59
V Profit before exceptional items and tax (III- IV)	791.02	1,191.16	950.16	4,889.18	5,679.81
VI Exceptional items	-	-	-	-	-
VII Profit before tax (V-VI)	791.02	1,191.16	950.16	4,889.18	5,679.81
VIII Tax expense					
a) Current tax	194.22	442.00	296.80	1,651.22	1,927.80
b) Deferred tax	23.17	(32.17)	11.70	(6.60)	(21.05)
	217.39	409.83	308.50	1,644.62	1,906.75
IX Net profit for the quarter / year (VII-VIII)	573.63	781.33	641.66	3,244.56	3,773.06
X Other comprehensive income ('OCI')					
Items that will not be reclassified to profit or loss in subsequent periods:					
i) Remeasurement gain / (loss) on defined benefit plans	8.94	-	20.77	10.30	(31.61)
Income tax effect on the above	(3.02)	-	(7.19)	(3.49)	10.94
ii) Net gain / (loss) on Fair Value Through OCI equity instruments	99.30	(7.00)	(1.33)	92.58	(1.73)
Income tax effect on the above	(29.74)	3.18	-	(26.56)	-
Other comprehensive income / (loss) (i+ii)	75.48	(3.82)	12.25	72.83	(22.40)
XI Total comprehensive income (IX+X)	649.11	777.51	653.91	3,317.39	3,750.66
XII Paid-up equity share capital (face value ₹ 10/- each, fully paid)	1,840.28	1,839.90	1,838.95	1,840.28	1,838.95
XIII Other equity				17,500.07	14,149.56
XIV Earnings per share (EPS)					
EPS (of ₹ 10/- each) (not annualised)					
- Basic	3.12	4.25	3.49	17.64	20.53
- Diluted	3.11	4.24	3.48	17.61	20.48

Notes:

- The statement of audited standalone financial results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2018. There are no qualifications in the report issued by the auditors.
- During the year ended on March 31, 2017, the Company had reversed the provision for royalty payable to Indian Performing Rights Society ("IPRS") Rs. 57.67 millions pertaining to the period before June 21, 2012, pursuant to decision of the Honorable Supreme Court of India, wherein the Honorable Court has rejected the demand raised by IPRS for royalty. This has been netted off against the respective expenses head.
- Since the segment information as per Ind AS 108-Operating Segments, is provided on the basis of audited consolidated financial results, the same is not provided separately for the audited standalone financial results.
- The figures of March 31, 2017 and March 31, 2018 quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2016 and December 31, 2017 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Board of Directors have recommended a dividend of ₹ 1 per equity share of ₹ 10 each for the year ended March 31, 2018, subject to necessary approval by the members in ensuing Annual General Meeting.

6) Statement of standalone assets and liabilities

(C in million)

Particulars	As at	
	March 31, 2018	March 31, 2017
ASSETS		
1 Non-current assets		
Property, plant and equipment	8,342.25	7,455.54
Capital work-in-progress	212.86	213.56
Investment properties	595.62	483.18
Intangible assets	1,057.36	1,141.60
Financial assets		
Investments	434.49	347.89
Bank balances other than cash equivalents	3.22	2.16
Loans	300.00	-
Other financial assets	357.43	335.94
Non-current tax assets (Net)	16.85	61.44
Other non-current assets	1,911.17	1,967.71
Sub-total - Non-current assets	13,231.25	12,009.02
2 Current assets		
Inventories	1,599.38	1,987.13
Financial assets		
Trade receivables	5,417.29	4,176.56
Cash and cash equivalents	2,975.70	1,732.40
Bank balances other than cash equivalents	230.80	0.93
Loans	-	300.00
Other financial assets	28.58	7.95
Other current assets	920.65	672.23
Sub-total - Current assets	11,172.40	8,877.20
TOTAL	24,403.65	20,886.22
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,840.28	1,838.95
Other equity	17,500.07	14,149.56
Sub-total - Equity	19,340.35	15,988.51
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Other financial liabilities	527.51	486.00
Liabilities for Non-current tax (Net)	91.69	69.19
Deferred tax liabilities (Net)	804.45	781.00
Sub-total - Non-current liabilities	1,423.65	1,336.19
2 Current liabilities		
Financial liabilities		
Borrowings	448.65	561.19
Trade payables	2,590.44	2,092.11
Other financial liabilities	100.28	351.28
Liabilities for current tax (Net)	3.22	-
Provisions	192.55	218.45
Other current liabilities	304.51	338.49
Sub-total - Current liabilities	3,639.65	3,561.52
TOTAL	24,403.65	20,886.22

7) The prior period's figures have been regrouped and reclassified wherever necessary to conform to the current period's classification.

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

Place : Mumbai
Date: May 16, 2018

Deputy Managing Director

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 year ended March 31, 2018

Particulars		C in million except per share data)				
		Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
I	Revenue from operations	5,672.81	5,985.83	5,171.11	23,284.86	22,580.10
II	Other income	71.89	38.82	50.75	237.54	169.69
III	Total income (I + II)	5,744.70	6,024.65	5,221.86	23,522.40	22,749.79
IV	Expenses					
a)	Cost of raw materials consumed	1,954.11	1,892.42	1,597.67	7,341.51	6,608.07
b)	Changes in inventories of finished goods	(19.10)	(13.11)	8.33	(34.06)	0.63
c)	Employee benefits expense	1,094.54	1,091.00	1,051.77	4,364.13	4,258.11
d)	Finance costs	19.92	11.05	4.77	66.99	74.48
e)	Depreciation and amortisation expense	242.61	232.42	218.07	923.50	862.86
f)	Other expenses (Refer Note 2)	1,664.04	1,619.95	1,390.89	5,975.73	5,291.32
	Total expenses	4,956.12	4,833.73	4,271.50	18,637.80	17,095.47
V	Profit before exceptional items and tax (III- IV)	788.58	1,190.92	950.36	4,884.60	5,654.32
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	788.58	1,190.92	950.36	4,884.60	5,654.32
VIII	Tax expense					
a)	Current tax	194.22	442.00	296.80	1,651.22	1,927.80
b)	Deferred tax	23.45	(32.17)	11.70	(6.32)	(21.05)
		217.67	409.83	308.50	1,644.90	1,906.75
IX	Net profit for the quarter / year (VII-VIII)	570.91	781.09	641.86	3,239.70	3,747.57
X	Attributable to:					
	Equity holders of the parent	570.91	781.09	641.86	3,239.70	3,747.57
	Non-controlling interest	-	-	-	-	-
XI	Other comprehensive income ('OCI')					
	Items that will not be reclassified to profit or loss in subsequent periods:					
i)	Remeasurement gain / (loss) on defined benefit plans	8.94	-	20.77	10.30	(31.61)
	Income tax effect on the above	(3.02)	-	(7.19)	(3.49)	10.94
ii)	Net gain / (loss) on Fair Value Through OCI equity instruments	99.30	(7.00)	(1.33)	92.58	(1.73)
	Income tax effect on the above	(29.74)	3.18	-	(26.56)	-
	Other comprehensive income / (loss) (i+ii)	75.48	(3.82)	12.25	72.83	(22.40)
XII	Total comprehensive income (X+XI)	646.39	777.27	654.11	3,312.53	3,725.17
	Attributable to:					
	Equity holders of the parent	646.39	777.27	654.11	3,312.53	3,725.17
	Non-controlling interest	-	-	-	-	-
XIII	Paid-up equity share capital (face value ` 10/- each, fully paid)	1,840.28	1,839.90	1,838.95	1,840.28	1,838.95
XIV	Other equity				17,450.62	14,104.96
XV	Earnings per share (EPS)					
	EPS (of ` 10/- each) (not annualised)					
	- Basic	3.10	4.25	3.49	17.61	20.39
	- Diluted	3.10	4.24	3.48	17.58	20.34

Notes:

- The statement of audited consolidated financial results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2018. There are no qualifications in the report issued by the auditors.
- During the year ended on March 31, 2017, the Company had reversed the provision for royalty payable to Indian Performing Rights Society ("IPRS") Rs. 57.67 millions pertaining to the period before June 21, 2012, pursuant to decision of the Honorable Supreme Court of India, wherein the Honorable Court has rejected the demand raised by IPRS for royalty. This has been netted off against the respective expenses head.
- The figures of March 31, 2017 and March 31, 2018 quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2016 and December 31, 2017 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Board of Directors have recommended a dividend of ` 1 per equity share of ` 10 each for the year ended March 31, 2018, subject to necessary approval by the members in ensuing Annual General Meeting.

5) Statement of consolidated assets and liabilities

(C in million)

Particulars	As at	
	March 31, 2018	March 31, 2017
ASSETS		
1 Non-current assets		
Property, plant and equipment	8,344.18	7,458.61
Capital work-in-progress	212.87	213.56
Investment properties	595.62	483.18
Goodwill	19.13	19.13
Other intangible assets	1,057.37	1,141.61
Financial assets		
Investments	355.94	269.33
Bank balances other than cash equivalents	3.22	2.16
Loans	300.00	-
Other financial assets	357.43	336.19
Non-current tax assets (Net)	17.14	61.84
Other non-current assets	1,912.64	1,967.71
Sub-total - Non-current assets	13,175.54	11,953.32
2 Current assets		
Inventories	1,599.38	1,987.13
Financial assets		
Trade receivables	5,417.62	4,179.90
Cash and cash equivalents	2,979.51	1,742.93
Bank balances other than cash equivalents	239.89	9.19
Loans	-	300.00
Other financial assets	24.42	3.83
Other current assets	918.58	666.62
Sub-total - Current assets	11,179.40	8,889.60
TOTAL	24,354.94	20,842.92
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,840.28	1,838.95
Other equity	17,450.62	14,104.96
Sub-total - Equity	19,290.90	15,943.91
Liabilities		
1 Non-current liabilities		
Financial liabilities		
Other financial liabilities	527.51	486.00
Liabilities for Non-current tax (Net)	91.69	69.19
Deferred tax liabilities (Net)	804.45	780.72
Sub-total - Non-current liabilities	1,423.65	1,335.91
2 Current liabilities		
Financial liabilities		
Borrowings	448.65	561.19
Trade payables	2,590.81	2,094.05
Other financial liabilities	100.28	351.27
Liabilities for current tax (Net)	3.22	-
Provisions	192.55	218.58
Other current liabilities	304.88	338.01
Sub-total - Current liabilities	3,640.39	3,563.10
TOTAL	24,354.94	20,842.92

6) Statement of segment information for the quarter and year ended March 31, 2018:

(₹ in million)

Particulars	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
Segment revenue:					
(a) Printing and publishing of newspaper and periodicals	5,152.93	5,463.37	4,677.01	21,240.37	20,626.05
(b) Radio	360.25	335.72	329.64	1,356.96	1,272.03
(c) Event	28.91	33.93	24.55	169.90	121.10
(d) Internet	131.02	153.16	141.84	518.80	564.24
Total	5,673.11	5,986.18	5,173.04	23,286.03	22,583.42
(e) Less: Inter segment revenue	0.30	0.35	1.93	1.17	3.32
Total revenue from operations	5,672.81	5,985.83	5,171.11	23,284.86	22,580.10
Segment results profit / (loss) before tax and finance costs from each segment					
(a) Printing and publishing of newspaper and periodicals	757.13	1,190.14	958.34	4,802.59	5,627.37
(b) Radio	86.41	65.28	50.32	238.11	380.18
(c) Event	(2.80)	(2.83)	1.22	53.69	(7.82)
(d) Internet	(53.55)	(49.40)	(72.14)	(247.52)	(249.14)
Total	787.19	1,203.19	937.74	4,846.87	5,750.59
Less:					
(i) Finance costs	19.92	11.05	4.77	66.99	74.48
(ii) Other unallocable expenditure	24.98	32.45	4.57	74.62	96.24
(iii) Unallocable income	(46.29)	(31.23)	(21.96)	(179.34)	(74.45)
Profit before tax	788.58	1,190.92	950.36	4,884.60	5,654.32
Segment assets					
(a) Printing and publishing of newspaper and periodicals	18,366.14	18,968.61	16,501.00	18,366.14	16,501.00
(b) Radio	2,134.02	2,174.21	2,164.20	2,134.02	2,164.20
(c) Event	6.43	10.89	20.33	6.43	20.33
(d) Internet	246.12	255.16	261.25	246.12	261.25
(e) Unallocated	3,602.23	2,609.31	1,896.14	3,602.23	1,896.14
Total Assets	24,354.94	24,018.18	20,842.92	24,354.94	20,842.92
Segment liabilities					
(a) Printing and publishing of newspaper and periodicals	2,580.91	2,591.60	2,190.46	2,580.91	2,190.46
(b) Radio	434.60	418.97	381.51	434.60	381.51
(c) Event	1.28	1.37	2.95	1.28	2.95
(d) Internet	85.56	74.02	91.66	85.56	91.66
(e) Unallocated	1,961.69	2,297.17	2,232.43	1,961.69	2,232.43
Total Liabilities	5,064.04	5,383.13	4,899.01	5,064.04	4,899.01

7) The prior period's figures have been regrouped and reclassified wherever necessary to conform to the current period's classification.

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

Place : Mumbai
Date: May 16, 2018

Deputy Managing Director