



DB Corp Ltd

January 19, 2017

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

The Manager
(Listing Department)
The National Stock Exchange of India Limited
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051.

Dear Sirs,

Sub.: Outcome of the proceedings of the Meeting of the Board of Directors of the Company held on January 19, 2017.

Ref.: Regulations 30, 33 and 42 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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

We would like to inform you that at the meeting of the Board of Directors of the Company held on Thursday, January 19, 2017, the following businesses were transacted by the Board.

- 1) Considered and approved the Un-Audited Financial Results and Limited Review Report of the Company for the 3rd Quarter / Nine months ended on December 31, 2016 (on standalone and consolidated basis).

We are enclosing a copy of the said results and the Limited Review Report herewith.

- 2) Declared an Interim Dividend of Rs. 4/- per equity share of face value of Rs. 10/- each, for the Financial Year 2016-17 to be paid to all the eligible shareholders on February 7, 2017 (payment date).
- 3) Fixed February 1, 2017 as the record date for payment of the said Interim Dividend.
- 4) Approved appointment of M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) and M/s. Gupta Mittal & Co. (Firm Registration No. 009973C) as the new Joint Statutory Auditors in place of M/s. S. R. Batliboi & Associates LLP and M/s. Gupta Navin K. & Co., for a period of 5 years from the conclusion of ensuing 21st Annual General Meeting (AGM) till the conclusion of 26th AGM, subject to approval of the shareholders at the ensuing 21st AGM.

M/s. S. R. Batliboi & Associates LLP and M/s. Gupta Navin K. & Co. will retire as the Joint Statutory Auditors at the ensuing 21st AGM in terms of Section 139 (2) of the Companies Act, 2013.

Please treat this as disclosure under Regulation 30 read with Part A (A) of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Board Meeting commenced at 9.45 a.m. and concluded at 12.15 p.m.

Thanking you.

Yours truly,
For D. B. Corp Limited

Anita Gokhale
Company Secretary & Compliance Officer



S.R. Batliboi & Associates LLP
Chartered Accountants
14th Floor, The Ruby,
29 Senapati Bapat Marg,
Dadar (West),
Mumbai - 400 028 India
Board: (91-22) 6192 0000
Fax : (91-22) 6192 1000

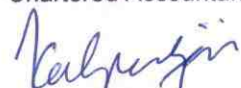
Gupta Navin K. & Co.
Chartered Accountants
Near Inderganj Square,
SDM Road
Gwalior 474 009, (M.P.)
Ph : (91 - 0751) 2378302
:(91 - 0751) 2457333

Limited Review Report

Review Report to The Board of Directors D.B. Corp Limited

1. We S.R. Batliboi & Associates LLP, Chartered Accountants and Gupta Navin K. & Co., Chartered Accountants (collectively the 'joint auditors') have reviewed the accompanying statement of unaudited standalone financial results of D.B. Corp Limited (the 'Company') for the quarter ended December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants



per Kalpesh Jain
Partner
Membership No.: 106406

Mumbai
January 19, 2017



For Gupta Navin K. & Co.
ICAI Firm registration number: 006263C
Chartered Accountants



per Navin K. Gupta
Partner
Membership No.: 75030

Mumbai
January 19, 2017



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 | Particulars | (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 | Income from operations | | | | | |
| | 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 |
| | Total income from operations | 6,270.21 | 5,390.04 | 5,894.19 | 17,405.01 | 15,387.76 |
| 2 | Expenses | | | | | |
| | 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 |
| | Total expenses | 4,501.60 | 4,091.73 | 4,216.15 | 12,727.46 | 11,811.08 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 1,768.61 | 1,298.31 | 1,678.04 | 4,677.55 | 3,576.68 |
| 4 | Other income (refer note 6) | 37.51 | 42.47 | 47.23 | 121.83 | 188.75 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 1,806.12 | 1,340.78 | 1,725.27 | 4,799.38 | 3,765.43 |
| 6 | Finance costs | 30.15 | 5.57 | 25.13 | 69.71 | 108.53 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 1,775.97 | 1,335.21 | 1,700.14 | 4,729.67 | 3,656.90 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax (7+8) | 1,775.97 | 1,335.21 | 1,700.14 | 4,729.67 | 3,656.90 |
| 10 | Tax expense | | | | | |
| | 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) |
| | | 589.71 | 440.25 | 585.46 | 1,598.25 | 1,315.41 |
| 11 | Net profit from ordinary activities after tax (9-10) | 1,186.26 | 894.96 | 1,114.68 | 3,131.42 | 2,341.49 |
| 12 | Extraordinary items | - | - | - | - | - |
| 13 | Net profit for the quarter / period (11-12) | 1,186.26 | 894.96 | 1,114.68 | 3,131.42 | 2,341.49 |
| 14 | Other comprehensive income | (0.04) | (33.04) | (7.01) | (34.65) | (18.98) |
| 15 | Total comprehensive income (13+14) | 1,186.22 | 861.92 | 1,107.67 | 3,096.77 | 2,322.51 |
| 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 | Earnings per share (EPS) | | | | | |
| | 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 | Dividend per share (face value Rs. 10/- each, fully paid) (refer note 8) | | | | | |
| | 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 |
| Net profit under previous GAAP | 1,075.47 | 2,347.34 |
| Add: | | |
| 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 |
| Less: | | |
| Rent expense recognised on fair value of security deposit and others | (18.33) | (54.86) |
| Net profit for the quarter / period as per Ind AS | 1,114.68 | 2,341.49 |



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 |
| Total | 10.38 | (8.07) | 2.49 | 10.40 | 27.79 |

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 |
| Total | 37.51 | 42.47 | 47.23 | 121.83 | 188.75 |

- 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

[Signature]
Deputy Managing Director



Place : Mumbai
Date: January 19, 2017



S.R. Batliboi & Associates LLP
Chartered Accountants
14th 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

Limited Review Report

Review Report to The Board of Directors D.B. Corp Limited

1. We S.R. Batliboi & Associates LLP, Chartered Accountants and Gupta Navin K. & Co., Chartered Accountants (collectively the 'joint auditors') have reviewed the accompanying statement of unaudited consolidated financial results of D.B. Corp Limited (the 'Company') and its subsidiaries together, the 'Group') for the quarter ended December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

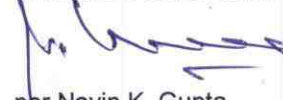


per Kalpesh Jain
Partner
Membership No.: 106406



Mumbai
January 19, 2017

For Gupta Navin K. & Co.
ICAI Firm registration number: 0062630
Chartered Accountants



per Navin K. Gupta
Partner
Membership No.: 75030



Mumbai
January 19, 2017

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 | Particulars | (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 | Income from operations | | | | | |
| | 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 |
| | Total income from operations | 6,272.70 | 5,390.75 | 5,899.73 | 17,408.98 | 15,396.75 |
| 2 | Expenses | | | | | |
| | 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 |
| | Total expenses | 4,508.14 | 4,101.24 | 4,229.20 | 12,754.25 | 11,844.21 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 1,764.56 | 1,289.51 | 1,670.53 | 4,654.73 | 3,552.54 |
| 4 | Other income (refer note 6) | 36.30 | 41.47 | 47.51 | 118.93 | 189.49 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 1,800.86 | 1,330.98 | 1,718.04 | 4,773.66 | 3,742.03 |
| 6 | Finance costs | 30.15 | 5.57 | 25.13 | 69.70 | 108.53 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 1,770.71 | 1,325.41 | 1,692.91 | 4,703.96 | 3,633.50 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax (7+8) | 1,770.71 | 1,325.41 | 1,692.91 | 4,703.96 | 3,633.50 |
| 10 | Tax expense | | | | | |
| | 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) |
| | | 589.71 | 440.25 | 585.44 | 1,598.25 | 1,315.39 |
| 11 | Net profit from ordinary activities after tax (9-10) | 1,181.00 | 885.16 | 1,107.47 | 3,105.71 | 2,318.11 |
| 12 | Extraordinary items | - | - | - | - | - |
| 13 | Net profit for the quarter / period (11-12) | 1,181.00 | 885.16 | 1,107.47 | 3,105.71 | 2,318.11 |
| 14 | Minority interest in the losses of subsidiaries | - | - | - | - | (0.05) |
| 15 | Net profit after tax, minority interest and after extraordinary items (13+14) | 1,181.00 | 885.16 | 1,107.47 | 3,105.71 | 2,318.16 |
| 16 | Other comprehensive income | (0.04) | (33.04) | (7.01) | (34.65) | (18.98) |
| 17 | Total comprehensive income (15+16) | 1,180.96 | 852.12 | 1,100.46 | 3,071.06 | 2,299.18 |
| 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 | Earnings per share (EPS) | | | | | |
| | 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 | Dividend per share (face value Rs. 10/- each, fully paid) (refer note 8) | 4.00 | - | 3.50 | 4.00 | 3.50 |
| | Interim dividend | | | | | |

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 the 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 |
| Net profit under previous GAAP | 1,068.26 | 2,324.01 |
| Add: | | |
| 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 |
| Less: | | |
| Rent expense recognised on fair value of security deposit and others | (18.33) | (54.86) |
| Net profit for the quarter / period as per Ind AS | 1,107.47 | 2,318.16 |

SIGNED FOR IDENTIFICATION
BY
S. R. BATHIA
S. R. BATHIA & ASSOCIATES LLP
MUMBAI



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 |
| Total | 10.38 | (8.07) | 2.49 | 10.40 | 27.79 |

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 |
| Total | 36.30 | 41.47 | 47.51 | 118.93 | 189.49 |

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:

(Rs. in million)

| 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 |
| Segment revenue: | | | | | |
| (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 |
| Total | 6,272.97 | 5,391.12 | 5,900.37 | 17,410.37 | 15,398.10 |
| (f) Less: Inter segment revenue | 0.27 | 0.37 | 0.64 | 1.39 | 1.35 |
| Total income from operations | 6,272.70 | 5,390.75 | 5,899.73 | 17,408.98 | 15,396.75 |
| Segment results profit / (loss) before tax and finance costs from each segment | | | | | |
| (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) |
| Total | 1,809.71 | 1,353.52 | 1,725.08 | 4,819.90 | 3,681.55 |
| Less: | | | | | |
| (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) |
| Profit before tax | 1,770.71 | 1,325.41 | 1,692.91 | 4,703.96 | 3,633.50 |
| Segment assets | | | | | |
| (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 |
| Total Assets | 21,314.95 | 20,181.81 | 20,408.26 | 21,314.95 | 20,408.26 |
| Segment liabilities | | | | | |
| (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 |
| Total Liabilities | 5,103.88 | 5,169.48 | 5,517.49 | 5,103.88 | 5,517.49 |

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

hru
Deputy Managing Director



Place : Mumbai
Date: January 19, 2017

