



DB Corp Ltd

To
The Manager
(Listing – CRD)
The Bombay Stock Exchange Limited
Dalal Street
Mumbai - 400 001

Dated: July-21- 2011

(Fax: 022-22722037/38/39/41)

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

(Fax: 022-26598237/38 or 022-26598347/48)

Dear Sirs,

Re: Outcome of the proceedings of the Meeting of the Board of Directors of the Company – held on July -21- 2011, pursuant to clause/s 41 , 36 and other applicable clauses of the Listing Agreement.

Ref: BSE – Scrip Code: 533151 – SYMBOL: D B CORP
NSE – SYMBOL: DBCORP – Series: EQ

We would like to inform you that at the meeting of the meeting of the Board of Directors of the company held on Thursday, the 21st of July, 2011, the Un- Audited Financial Results of the Company for the Quarter Ended as on June 30, 2011 (on Standalone basis and Consolidated basis) were considered and approved.

We are enclosing a copy of the same.

Further, at the same meeting, *inter alia*, the Board of Directors has also considered and accorded their in principle approval for acquisition by D. B. Corp Limited (DBCL), of 60% of the paid up share capital of Divya Prabhat Publications Private Limited, which is presently held by Mr. Sudhir Agarwal , one of the promoters of our Company, for INR 12Mln. Divya Prabhat Publications Pvt. Ltd publishes " Prabhat Kiran ", an afternoon newspaper from Indore (M.P.).

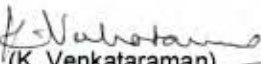
We request you to kindly take the above information on record.

Thanking you,

Yours truly,

For D. B. Corp Limited




(K. Venkataraman)

Company Secretary & Compliance Officer

Encl: as above

दैनिक भास्कर

दिव्य भास्कर

DNA

दिव्य मराठी

बिजनेस भास्कर



Madhya Pradesh, Chhattisgarh, Rajasthan, Punjab, Chandigarh, Haryana, Gujarat, New Delhi, Maharashtra, Himachal Pradesh, Uttarakhand, Jharkhand, Jammu & Kashmir

Regd. Office: DB Corp Ltd., Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)

Business Office: DB Corp Ltd., 501, 5th Floor, Naman Corporate Link, Opp. Dena Bank, C-31, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

Tel: +91 22 3988 8840 • Fax: +91 22 3980 4793

D.B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)
Stand alone and Consolidated financial results for the quarter ended June 30, 2011

(Rs. in million except share and per share data)

| Particulars | Standalone | | | Consolidated | | |
|---|-----------------|-----------------|------------------|-----------------|-----------------|------------------|
| | Quarter ended | | Year ended | Quarter ended | | Year ended |
| | June 30, 2011 | June 30, 2010 | March 31, 2011 | June 30, 2011 | June 30, 2010 | March 31, 2011 |
| | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Audited |
| 1 a) Net sales/income from operations | 3,489.05 | 2,960.09 | 12,473.28 | 3,489.24 | 2,969.52 | 12,508.42 |
| b) Other operating income | 46.50 | 17.16 | 143.09 | 48.21 | 17.20 | 144.02 |
| Total | 3,535.55 | 2,977.25 | 12,616.37 | 3,537.45 | 2,986.72 | 12,652.44 |
| 2 Expenditure | | | | | | |
| a) (Increase)/decrease in stock of finished goods | 0.02 | (0.02) | (0.60) | 0.02 | (0.02) | (0.60) |
| b) Consumption of raw materials | 1,183.55 | 831.80 | 3,810.08 | 1,183.35 | 831.80 | 3,819.08 |
| c) Employees cost | 556.96 | 400.20 | 1,798.28 | 574.99 | 410.50 | 1,845.64 |
| d) Depreciation/amortisation | 115.98 | 102.97 | 427.64 | 117.18 | 104.18 | 432.84 |
| e) General administrative expenses | 207.62 | 167.63 | 773.33 | 210.24 | 170.83 | 781.89 |
| f) Selling and distribution expenses | 171.05 | 114.03 | 672.45 | 173.70 | 114.37 | 675.71 |
| g) Other operating expenses | 383.03 | 318.96 | 1,456.59 | 391.47 | 323.13 | 1,479.57 |
| Total | 2,618.21 | 1,934.97 | 8,958.77 | 2,651.15 | 1,954.99 | 9,054.13 |
| 3 Profit from operations before other income, interest and exceptional items (1-2) | 918.34 | 1,042.28 | 3,657.60 | 886.39 | 1,031.73 | 3,598.31 |
| 4 Other income | 36.05 | 49.62 | 164.98 | 36.60 | 43.41 | 141.76 |
| 5 Profit before interest and exceptional items (3+4) | 954.39 | 1,091.90 | 3,822.58 | 922.99 | 1,075.14 | 3,740.07 |
| 6 Interest | 26.48 | 47.03 | 152.84 | 26.89 | 47.02 | 153.03 |
| 7 Profit after interest but before exceptional items (5-6) | 927.91 | 1,044.87 | 3,669.74 | 896.10 | 1,028.12 | 3,587.04 |
| 8 Exceptional items | - | - | - | - | - | - |
| 9 Profit from ordinary activities before tax (7+8) | 927.91 | 1,044.87 | 3,669.74 | 896.10 | 1,028.12 | 3,587.04 |
| 10 Tax expense | | | | | | |
| a) Current tax | 297.50 | 254.38 | 930.69 | 298.28 | 254.38 | 933.79 |
| b) Deferred tax | (13.89) | 56.40 | 85.83 | (13.89) | 56.46 | 85.89 |
| | 283.61 | 310.84 | 996.52 | 284.39 | 310.84 | 999.68 |
| 11 Net profit from ordinary activities after tax (9-10) | 644.30 | 734.03 | 2,673.22 | 611.71 | 717.28 | 2,587.36 |
| 12 Extraordinary items (net of tax expenses of Rs Nil) | - | - | - | - | - | - |
| 13 Net Profit before Minority Interest and after extraordinary items (11-12) | 644.30 | 734.03 | 2,673.22 | 611.71 | 717.28 | 2,587.36 |
| 14 Minority interest in the losses/profit of subsidiaries | - | - | - | (0.09) | (0.77) | (2.99) |
| 15 Net profit for the period/year (13+14) | 644.30 | 734.03 | 2,673.22 | 611.62 | 716.51 | 2,584.37 |
| 16 Paid-up equity share capital (par value Rs.10, fully paid) | 1,832.93 | 1,815.23 | 1,832.83 | 1,832.93 | 1,815.23 | 1,832.83 |
| 17 Reserves and surplus excluding revaluation reserve as per last balance sheet | - | - | 6,691.45 | - | - | 6,426.99 |
| 18 Earnings per share (EPS) | | | | | | |
| EPS before extraordinary items | | | | | | |
| - Basic | 3.46 | 4.04 | 14.73 | 3.33 | 3.95 | 14.24 |
| - Diluted | 3.45 | 4.04 | 14.70 | 3.33 | 3.94 | 14.22 |
| EPS after extraordinary items | | | | | | |
| - Basic | 3.46 | 4.04 | 14.73 | 3.33 | 3.95 | 14.24 |
| - Diluted | 3.45 | 4.04 | 14.70 | 3.33 | 3.94 | 14.22 |
| 19 Dividend per share (par value Rs. 10 each, fully paid) | | | | | | |
| Interim dividend | - | - | 2.00 | - | - | 2.00 |
| Final dividend | - | - | 2.00 | - | - | 2.00 |
| Total dividend | - | - | 4.00 | - | - | 4.00 |
| 20 Public shareholding | | | | | | |
| - Number of shares | 24,827,797 | 24,791,715 | 25,419,471 | 24,827,797 | 24,791,715 | 25,419,471 |
| - Percentage of shareholding | 13.55 | 13.65 | 13.87 | 13.55 | 13.65 | 13.87 |
| 21 Promoters and Promoter group shareholding | | | | | | |
| a) Pledged/encumbered | | | | | | |
| - Number of shares | 62,523,719 | 36,206,351 | 61,823,719 | 62,523,719 | 36,206,351 | 61,823,719 |
| - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 39.46 | 23.10 | 39.16 | 39.46 | 23.10 | 39.16 |
| - Percentage of shares (as a % of the total share capital of the Company) | 34.11 | 19.95 | 33.73 | 34.11 | 19.95 | 33.73 |
| b) Non-encumbered | | | | | | |
| - Number of shares | 95,940,041 | 120,524,909 | 96,080,041 | 95,940,041 | 120,524,909 | 96,080,041 |
| - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 60.54 | 76.90 | 60.84 | 60.54 | 76.90 | 60.84 |
| - Percentage of shares (as a % of the total share capital of the Company) | 52.34 | 66.40 | 52.40 | 52.34 | 66.40 | 52.40 |

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Notes:

- 1) The unaudited stand alone and consolidated results for the quarter ended June 30, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on July 21, 2011. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Clause 41 of the Listing Agreement.
- 2) The unaudited consolidated financial results for the quarter ended June 30, 2011 are prepared in accordance with the requirements of Accounting Standard 21 – Consolidated Financial Statements notified by the Companies (Accounting Standards) Rules, 2006 (as amended). The financial results of the following entities have been consolidated with the financial results of D.B. Corp Limited (‘the Company’):
- Subsidiaries:**
- Synergy Media Entertainment Limited (SMEEL)
 - I Media Corp Limited (IMCL)
- 3) The Board of Directors of the Company, in their meeting held on May 3, 2010, had approved the Scheme of Arrangement (‘the Scheme’) for merger of radio business of Synergy Media Entertainment Limited (SMEEL), one of the subsidiaries of the Company, by way of demerger the same from SMEEL, with effect from appointed date i.e. April 1, 2010. During the year ended March 31, 2011, the Company had received approval from Bombay Stock Exchange and National Stock Exchange for the Scheme. Further, Hon’ble High Courts of Gujarat and Madhya Pradesh also had accorded their sanction to the scheme on January 17, 2011 and January 13, 2011 respectively. Subsequent to the approvals, the Company had filed the orders of the respective High Courts with the Registrar of Companies of Gujarat and Madhya Pradesh on February 16, 2011 and February 15, 2011 respectively and obtained the approval from the Ministry of Information & Broadcasting, Government of India, on March 30, 2011. Accordingly, the Scheme became effective from March 30, 2011 with appointment date April 1, 2010.

Figures for the corresponding quarter of the previous year have been re-stated to incorporate the impact of the abovesmentioned scheme. Following are the details of profit after tax as reported during the previous year and the restated profit after tax:

| Particulars | (Rs. in million) | |
|--|-----------------------------|---------------|
| | Quarter ended June 30, 2010 | |
| | Stand alone | Consolidated |
| Profit after tax reported earlier | 733.76 | 695.28 |
| Add / (less): | | |
| Losses of Radio division of SMEEL merged with the Company | (37.50) | |
| Impact on current tax and deferred tax on account of unabsorbed depreciation and accumulated tax losses of SMEEL till March 31, 2010 in accordance with the Scheme | 37.83 | 37.83 |
| Change in the minority interest post demerger | - | (16.20) |
| Restated profit after tax after giving the effect of the scheme: | 734.03 | 716.91 |

As per Clause 4.8 of the Scheme, the unabsorbed depreciation and accumulated tax losses of SMEEL till March 31, 2010 were transferred to the Company which were set off by the Company while computing the Current Tax provision for the year ended March 31, 2011. Impact of the Scheme on Consolidated Profit after tax for the year ended March 31, 2011 was as under:

| Particulars | (Rs. in million) |
|--|------------------|
| Consolidated Profit after tax as reported | 2,584.77 |
| Less:- | |
| Impact on current tax and deferred tax on account of unabsorbed depreciation and accumulated tax losses of SMEEL till March 31, 2010 in accordance with the Scheme | (208.73) |
| Add:- | |
| Reduction in share of minority interest in the losses of radio business | 46.98 |
| Consolidated Profit after tax without considering the impact of the above adjustments arising out of the scheme | 2,363.02 |

- 4) During the Quarter ended June 30, 2011 the Company commenced its operations in the state of Maharashtra and launched its first edition in the state. The results for the Quarter ended June 30, 2011 include expenses charged to the profit and loss account incurred on onetime pre launch activities in the state of Maharashtra.
- 5) The details of utilization of proceeds of Initial Public Offer (“IPO”) as required under Clause 43 of the Listing Agreement are as under:

| Particulars | (Rs. in million) | | |
|---|---|---------------------------------------|--|
| | Amount to be utilized as per Prospectus | Actual Utilization till June 30, 2011 | Balance to be utilized / (Excess utilized) |
| Setting up publishing units | 600.00 | 620.00 | (20.00) |
| Upgrading existing plant and machinery | 305.00 | 412.15 | (107.15) |
| Sales and marketing | 501.00 | 3.80 | 497.20 |
| Reducing working capital loans | 41.46 | 41.46 | - |
| Prepaying existing term loans | 1,100.00 | 1,100.00 | - |
| Issue expenses paid out of IPO proceeds | 142.61 | 111.59 | 31.02 |
| Total | 2,690.07 | 2,289.00 | 401.07 |

Pending utilization, as at June 30, 2011, the funds are temporarily held in:

| Particulars | (Rs. in million) |
|-------------------------------|------------------|
| a) Fixed deposit | 350.00 |
| b) Balance in current account | 51.07 |
| Total | 401.07 |

As per the provisions in the Prospectus, the management of the Company has the discretion to change the allocation as well as re-allocate the utilization of IPO proceeds proposed in the prospectus depending on the business scenario and funding requirements. Accordingly, the management has allocated the proposed utilization as follows:

- a) The Proceeds allocated towards Sales and marketing expenses and IPO expenses and lying unutilised would be used for setting up publishing units and upgrading the existing plant and machinery.
- b) The Proceeds would be utilized for setting up publishing units as well as upgrading the existing plant and machinery at locations / states in addition to the number of locations / states mentioned in the prospectus.

The Audit Committee and the Board of Directors of the Company in the meeting held on July 21, 2011 have approved the revised allocation and resultant utilization of proceeds of IPO till June 30, 2011.

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6) Information on investors' complaints for the quarter ended June 30, 2011:

| Particulars | Number of complaints |
|-----------------|----------------------|
| Opening balance | Nil |
| Received | 99 |
| Resolved | 99 |
| Closing balance | Nil |

7) Statement of Assets and Liabilities

| Particulars | (Rs. In Millions) | |
|---|-------------------|---------------|
| | Year ended | |
| | June 30, 2011 | June 30, 2010 |
| Shareholders' funds | | |
| - Share capital | 1,832.93 | 1,832.56 |
| Stock options outstanding | 32.14 | 36.75 |
| Reserves and surplus | 7,039.65 | 5,403.31 |
| Loan funds (Refer Note 1) | 2,218.41 | 2,972.29 |
| Minority interest | 4.49 | 1.58 |
| Deferred tax liabilities | 680.77 | 665.23 |
| Fixed assets | 7,455.29 | 6,515.20 |
| Investments | 362.81 | 390.01 |
| Current Assets, loans and advances | | |
| Inventories | 1,301.71 | 801.90 |
| Sundry debtors | 2,831.73 | 2,330.07 |
| Cash and bank balances | 1,963.48 | 2,992.74 |
| Loans and advances | 1,067.74 | 1,696.54 |
| Current liabilities and provisions | | |
| Current liabilities | 2,209.47 | 1,780.36 |
| Provisions | 690.78 | 516.33 |
| Miscellaneous expenditure (Not written off or adjusted) | 105.87 | 121.74 |

Refer Note 1. Loan Funds Includes:

| Particulars | June 30, 2011 | June 30, 2010 |
|--|-----------------|-----------------|
| Secured Loans: | | |
| Term Loan from Banks | 835.00 | 833.30 |
| Foreign Currency Loan Term Loan from Financial Institution | 1,264.94 | 1,466.87 |
| Working Capital Loan | 234.80 | 429.66 |
| A | 1,934.74 | 2,729.83 |
| Unsecured Loans: | | |
| Security Deposits | 303.67 | 242.46 |
| B | 303.67 | 242.46 |
| Total Loan Funds (A+B) | 2,238.41 | 2,972.29 |

8) Previous year's / period's figures have been re-grouped / reclassified wherever considered necessary

Place : Mumbai
Date: July 21, 2011

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

Sudhi Agarwal
Managing Director

