



Dainik Bhaskar
GROUP

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

Dated : May 18-2011

(Fax: 022-22722037/38/41/3121)

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

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

Dear Sirs,

Re : Outcome of the Board Meeting of the Company held on May-18-2011.
Audited Financial Results of the Company for the quarter ended on March 31, 2011
and FY-2010-11- pursuant to clause 41 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 Board of Directors of our company held on Wednesday , the 18th of May 2011, the Audited Financial Results of the Company for the quarter ended on March 31, 2011 and FY-2010-2011 (on Standalone basis and Consolidated basis) were considered and approved.


We are enclosing a copy of the same.


We request you to kindly take the same on record.

Thanking you,

Yours truly,

For D.B. Corp Limited


(K. Venkataraman)
Company Secretary
Encl : as above



D.B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)
Standalone financial results for the year ended March 31, 2011

Particulars		(Rs. in million except share and per share data)			
		Quarter ended		Year ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
		Unaudited	Unaudited	Audited	Audited
1	a) Net sales/income from operations	3,104.22	2,448.32	12,473.28	10,137.66
	b) Other operating income	54.89	23.15	143.09	123.72
	Total	3,159.11	2,471.47	12,616.37	10,261.38
2	Expenditure				
	a) (Increase)/decrease in stock of finished goods	(0.03)	(0.12)	(0.60)	(0.02)
	b) Consumption of raw materials	1,041.57	788.58	3,839.08	3,278.68
	c) Employees cost	475.50	315.11	1,790.28	1,153.58
	d) Depreciation/amortisation	110.32	76.85	427.64	266.41
	e) General administrative expenses	230.35	153.22	773.33	512.48
	f) Selling and distribution expenses	206.71	192.12	672.45	597.65
	g) Other operating expenses	398.40	321.07	1,456.59	1,258.17
	Total	2,462.82	1,846.83	8,958.77	7,066.95
3	Profit from operations before other income, interest and exceptional items (1-2)	696.29	624.64	3,657.60	3,194.43
4	Other income	39.11	62.09	164.98	176.54
5	Profit before interest and exceptional items (3+4)	735.40	686.73	3,822.58	3,370.97
6	Interest	33.98	79.88	152.84	323.39
7	Profit after interest but before exceptional items (5-6)	701.42	606.85	3,669.74	3,047.58
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	701.42	606.85	3,669.74	3,047.58
10	Tax expense				
	a) Current tax	217.05	151.22	910.69	841.22
	b) Deferred tax	16.71	46.18	85.83	215.94
		233.76	197.40	996.52	1,057.16
11	Net profit from ordinary activities after tax (9-10)	467.66	409.45	2,673.22	1,990.42
12	Extraordinary items (net of tax expenses of Rs.Nil)	-	-	-	-
13	Net Profit for the period / year (11-12)	467.66	409.45	2,673.22	1,990.42
14	Paid-up equity share capital (par value Rs.10. fully paid)	1,832.83	1,815.15	1,832.83	1,815.15
15	Reserves and surplus excluding revaluation reserve as per last balance sheet	6,691.45	5,476.37	6,691.45	5,476.37
16	Earnings per share (EPS)				
	EPS before extraordinary items				
	- Basic	2.58	2.26	14.73	11.56
	- Diluted	2.57	2.25	14.70	11.55
	EPS after extraordinary items				
	- Basic	2.58	2.26	14.73	11.56
	- Diluted	2.57	2.25	14.70	11.55
17	Dividend per share (par value Rs. 10 each, fully paid)				
	Interim dividend	2.00	0.75	2.00	0.75
	Final dividend	2.00	1.25	2.00	1.25
	Total dividend	4.00	2.00	4.00	2.00
18	Public shareholding				
	- Number of shares	25,419,471	24,783,345	25,419,471	24,783,345
	- Percentage of shareholding	13.87	13.65	13.87	13.65
19	Promoters and Promoter group shareholding				
	a) Pledged/encumbered				
	- Number of shares	61,823,719	36,206,351	61,823,719	36,206,351
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	39.16	23.10	39.16	23.10
	- Percentage of shares (as a % of the total share capital of the Company)	33.73	19.95	33.73	19.95
	b) Non-encumbered				
	- Number of shares	96,040,041	120,524,909	96,040,041	120,524,909
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	60.84	76.90	60.84	76.90
	- Percentage of shares (as a % of the total share capital of the Company)	52.40	66.40	52.40	66.40



Notes:

- 1) The audited standalone results for the year ended March 31, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 18, 2011. There are no qualifications in the report issued by the Auditors. The information presented above is extracted from the audited financial statements as stated.
- 2) The Board of Directors of the Company, in their meeting held on May 5, 2010, approved the Scheme of Arrangement ("the Scheme") for merger of radio business of Synergy Media Entertainment Limited (SMEL), one of the subsidiaries of the Company, by way of demerging the same from SMEL, with effect from appointed date i.e. April 1, 2010. 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 have accorded their sanction to the scheme on January 17, 2011 and January 13, 2011 respectively. The Company has 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. Hence, the above results for the quarter and year ended March 31, 2011 include the figures of radio business for the said quarter and year respectively. In view of this, the figures for the current quarter and year ended March 31, 2011 are not comparable with those of the corresponding quarter and year ended March 31, 2010.
- 3) As per the Scheme, the Company has issued and allotted 1,732,500 fully paid equity shares of Rs 10/- each at par in the ratio of one equity share of the company for every ten equity shares of SMEL as on the record date to the shareholders of SMEL.
- 4) During the year ended March 31, 2011, the printing facilities at some locations in the states of Jharkhand and Jammu & Kashmir commenced commercial operations. The results for the year ended March 31, 2011 include expenses charged to profit and loss account which were incurred on onetime pre launch activities in the state of Jharkhand and Jammu & Kashmir. Further, during the quarter ended March 31, 2011, the Company has also incurred expenses towards onetime pre launch activities for its proposed launch in Maharashtra which have been charged to the profit and loss account.
- 5) The details of utilisation 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 utilised as per Prospectus	Actual Utilisation till March 31, 2011	Balance to be utilised / (Excess utilised)
Setting up publishing units	600.00	448.36	151.64
Upgrading existing plant and machinery	305.00	392.12	(87.12)
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	111.58	31.03
Total	2,690.07	2,097.32	592.75

Pending utilisation, as at March 31, 2011, the funds are temporarily held in :

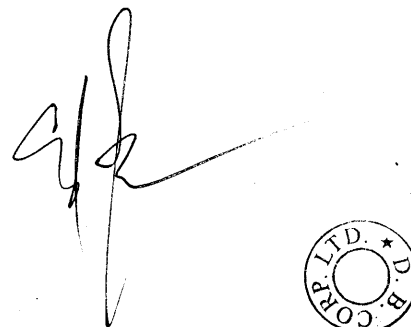
Particulars	(Rs. in million)
	Amount
a) Fixed deposit	580.00
b) Balance in current account	12.75
Total	592.75

As per the provisions in the Prospectus, the management of the Company has the discretion to change the allocation as well as reschedule the utilisation of IPO proceeds proposed in the prospectus depending on the business scenario and funding requirements. Accordingly, the management has reallocated the proposed utilisation 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 utilised 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 May 18, 2011 have approved the revised allocation and resultant utilisation of proceeds of IPO till March 31, 2011.

- 6) Since the segment information as per Accounting Standard 17- Segment Reporting notified by the Companies (Accounting Standards) Rules 2006, (as amended) is provided on the basis of consolidated financial results, the same for the standalone results is not provided.




7) Information on investor's complaints for the quarter ended March 31, 2011:

Particulars	Number of complaints
Opening balance	Nil
Received	78
Resolved	78
Closing balance	Nil

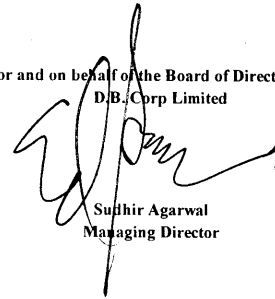
8) Statement of Assets and Liabilities

Particulars	(Rs. In Millions)	
	Year ended	
	March 31, 2011	March 31, 2010
Shareholders' funds		
Share capital	1,832.84	1,815.16
Stock options outstanding	28.92	12.97
Reserves and surplus	691.45	5,476.37
Loan funds	2,372.07	2,969.64
Deferred tax liabilities	694.60	608.76
Fixed assets	7,331.71	5,675.37
Investments	520.33	910.79
Current Assets, loans and advances		
Inventories	728.03	721.62
Sundry debtors	2,385.69	1,834.82
Cash and bank balances	1,661.62	1,869.37
Loans and advances	1,055.42	1,668.81
Current liabilities and provisions		
Current liabilities	1,632.63	1,538.63
Provisions	540.12	384.95
Miscellaneous expenditure (Not written off or adjusted)	109.83	125.70

9) The Board of Directors have recommended a final dividend of Rs 2 per equity share of face value of Rs 10 each, subject to the approval of shareholders in the forthcoming annual general meeting. During the year ended March 31, 2011, the Board of Directors had declared and paid an interim dividend of Rs. 2 per equity share of face value of Rs. 10 each.

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

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



Sudhir Agarwal
Managing Director





Place : Mumbai
Date: May 18, 2011

D.B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)
Consolidated financial results for the year ended March 31, 2011

Particulars		(Rs. in million except share and per share data)			
		Quarter ended		Year ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
		Unaudited	Unaudited	Audited	Audited
1	a) Net sales/income from operations	3,118.91	2,548.53	12,508.42	10,505.34
	b) Other operating income	54.76	23.33	144.02	124.41
	Total	3,173.67	2,571.86	12,652.44	10,629.75
2	Expenditure				
	a) (Increase)/decrease in stock of finished goods	(0.04)	(0.12)	(0.60)	(0.02)
	b) Consumption of raw materials	1,041.57	788.58	3,839.08	3,278.68
	c) Employees cost	491.95	360.42	1,845.64	1,318.11
	d) Depreciation/amortisation	111.36	104.55	432.84	378.35
	e) General administrative expenses	225.73	167.31	781.89	565.70
	f) Selling and distribution expenses	210.22	180.62	675.71	600.84
	g) Other operating expenses	408.26	379.46	1,479.57	1,437.03
	Total	2,489.05	1,980.82	9,054.13	7,578.69
3	Profit from operations before other income, interest and exceptional items (1-2)	684.62	591.04	3,598.31	3,051.06
4	Other income	36.36	43.60	141.76	111.52
5	Profit before interest and exceptional items (3+4)	720.98	634.64	3,740.07	3,162.58
6	Interest	34.17	87.25	153.03	356.92
7	Profit after interest but before exceptional items (5-6)	686.81	547.39	3,587.04	2,805.66
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	686.81	547.39	3,587.04	2,805.66
10	Tax expense				
	a) Current tax	218.72	151.22	913.79	841.22
	b) Deferred tax	16.77	46.18	85.89	215.94
		235.49	197.40	999.68	1,057.16
11	Net profit from ordinary activities after tax (9-10)	451.32	349.99	2,587.36	1,748.50
12	Extraordinary items (net of tax expenses of Rs.Nil)	-	-	-	-
13	Net Profit before Minority Interest and after extraordinary items (11-12)	451.32	349.99	2,587.36	1,748.50
14	Minority interest in the losses/(profit) of subsidiaries	(1.35)	17.17	(2.59)	79.50
15	Net profit for the period/year (13+14)	449.97	367.16	2,584.77	1,828.00
16	Paid-up equity share capital (par value Rs. 10, fully paid)	1,832.83	1,815.15	1,832.83	1,815.15
17	Reserves and surplus excluding revaluation reserve as per last balance sheet	6,426.99	4,658.80	6,426.99	4,658.80
18	Earnings per share (EPS)				
	EPS before extraordinary items				
	- Basic	2.48	2.02	14.24	10.62
	- Diluted	2.47	2.02	14.22	10.61
	EPS after extraordinary items				
	- Basic	2.48	2.02	14.24	10.62
	- Diluted	2.47	2.02	14.22	10.61
19	Dividend per share (par value Rs. 10 each, fully paid)				
	Interim dividend	2.00	0.75	2.00	0.75
	Final dividend	2.00	1.25	2.00	1.25
	Total dividend	4.00	2.00	4.00	2.00
20	Public shareholding				
	- Number of shares	25,419,471	24,783,345	25,419,471	24,783,345
	- Percentage of shareholding	13.87	13.65	13.87	13.65
21	Promoters and Promoter group shareholding				
	a) Pledged/encumbered				
	- Number of shares	61,823,719	36,206,351	61,823,719	36,206,351
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	39.16	23.10	39.16	23.10
	- Percentage of shares (as a % of the total share capital of the Company)	33.73	19.95	33.73	19.95
	b) Non-encumbered				
	- Number of shares	96,040,041	120,524,909	96,040,041	120,524,909
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	60.84	76.90	60.84	76.90
	- Percentage of shares (as a % of the total share capital of the Company)	52.40	66.40	52.40	66.40

Notes:

- 1) The audited consolidated results for the year ended March 31, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 18, 2011. There are no qualifications in the report issued by the Auditors. The information presented above is extracted from the audited financial statements as stated.
- 2) The audited consolidated financial results for the year ended March 31, 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 ('SMEL')
- I Media Corp Limited

- 3) The Board of Directors of the Company, in their meeting held on May 5, 2010, approved the Scheme of Arrangement ("the Scheme") for merger of radio business of Synergy Media Entertainment Limited (SMEL), one of the subsidiaries of the Company, by way of demerging the same from SMEL, with effect from appointed date i.e. April 1, 2010. 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 have accorded their sanction to the scheme on January 17, 2011 and January 13, 2011 respectively. The Company has 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 and these Consolidated results of the Company have been prepared after including the effect of the Scheme.

As per the Scheme, the Company has issued and allotted 1,732,500 fully paid equity shares of Rs 10/- each at par in the ratio of one equity share of the Company for the every ten equity shares of SMEL as on the record date to the shareholders of SMEL.

The difference between the Minority interest in the net assets of the radio business and the face value of equity share capital issued by the Company to the Minority Shareholders is credited to the General Reserve in the consolidated financial results.

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

Particulars	(Rs. in million)	
	Particulars	Amount
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 SMEL till March 31, 2010 in accordance with the Scheme		(268.73)
Add:-		
Reduction in share of minority interest in the losses of radio business		46.98
Profit after tax without considering the impact of the above adjustments arising out of the scheme		2,363.02

There is no impact of demerger on the consolidated results for the quarter ended March 31, 2011 and the same are comparable to the corresponding quarter ended March 31, 2010.

- 4) During the year ended March 31, 2011 the printing facilities at some locations in the states of Jharkhand and Jammu & Kashmir commenced commercial operations. The results for the year ended March 31, 2011 includes expenses charged to the profit and loss account which were incurred on onetime pre launch activities in the state of Jharkhand and Jammu & Kashmir. Further, during the quarter ended March 31, 2011, the Company has also incurred expenses towards onetime pre launch activities for its proposed launch in Maharashtra which have been charged to the profit and loss account.
- 5) The details of utilisation 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 utilised as per Prospectus	Actual Utilisation till March 31, 2011	Balance to be utilised / (Excess utilised)
Setting up publishing units	600.00	448.36	151.64
Upgrading existing plant and machinery	305.00	392.12	(87.12)
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	111.58	31.03
Total	2,690.07	2,097.32	592.75

Pending utilisation, as at March 31, 2011, the funds are temporarily held in :

Particulars	(Rs. in million)	
	Particulars	Amount
a) Fixed deposit		580.00
b) Balance in current account		12.75
Total		592.75

As per the provisions in the Prospectus, the management of the Company has the discretion to change the allocation as well as reschedule the utilisation of IPO proceeds proposed in the prospectus depending on the business scenario and funding requirements. Accordingly, the management has reallocated the proposed utilisation 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 utilised 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 May 18, 2011 have approved the revised allocation and resultant utilisation of proceeds of IPO till March 31, 2011.

The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text 'D.B. CORP. LTD.' around the perimeter and a star symbol at the top.

6) Information on investor's complaints for the quarter ended March 31, 2011:

Particulars	Number of complaints
Opening balance	Nil
Received	78
Resolved	78
Closing balance	Nil

7) Statement of Assets and Liabilities

Particulars	(Rs. In Millions)	
	Year ended	
	March 31, 2011	March 31, 2010
Shareholders' funds		
Share capital	1,832.84	1,815.16
Stock options outstanding	28.92	12.97
Reserves and surplus	6,426.99	4,658.80
Loan funds	2,372.07	3,207.31
Minority Interest	3.79	44.39
Deferred tax liabilities	694.66	608.76
Fixed assets	7,358.10	6,474.88
Investments	162.81	205.01
Current Assets, loans and advances		
Inventories	728.03	721.62
Sundry debtors	2,400.81	1,934.31
Cash and bank balances	1,730.96	1,926.41
Loans and advances	1,057.87	1,032.02
Current liabilities and provisions		
Current liabilities	1,648.08	1,706.01
Provisions	541.06	366.56
Miscellaneous expenditure (Not written off or adjusted)	109.83	125.70

- 8) The Board of Directors have recommended a final dividend of Rs 2 per equity share of face value of Rs 10 each, subject to the approval of shareholders in the forthcoming annual general meeting. During the year ended March 31, 2011, the Board of Directors had declared and paid an interim dividend of Rs. 2 per equity share of face value of Rs. 10 each.
- 9) Previous year's / period's figures have been re-grouped / reclassified wherever considered necessary.

Place : Mumbai
Date : May 18, 2011

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

Sudhir Agarwal
Managing Director



D.B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)
Segment-wise Revenue, Results and Capital Employed

(Rs. in million)

Particulars	Quarter ended		Year ended	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	Unaudited	Unaudited	Audited	Audited
1 Segment Revenue:				
(a) Printing and Publishing of Newspaper and Periodicals	2,988.01	2,434.14	12,001.70	10,134.64
(b) Radio	133.74	93.86	469.48	349.59
(c) Event	47.57	44.34	175.31	148.08
(d) Others	10.17	6.93	40.14	37.53
Total	3,179.49	2,579.27	12,686.63	10,669.84
(e) Less : Inter Segment Revenue	5.82	7.41	34.19	40.09
Net Sales / Income from Operations	3,173.67	2,571.86	12,652.44	10,629.75
2 Segment Results Profit/(Loss) before Tax and Interest from each segment				
(a) Printing and Publishing of Newspaper and Periodicals	694.20	635.62	3,691.57	3,189.42
(b) Radio	13.85	(22.24)	(22.33)	(119.05)
(c) Event	(2.29)	0.91	12.03	23.30
(d) Others	(18.64)	(15.46)	(73.50)	(34.19)
Total	687.12	598.84	3,607.78	3,059.48
Less :				
(i) Interest	34.17	87.25	153.03	356.92
(ii) Other Un-allocable Expenditure net off	2.51	7.78	9.47	8.42
(iii) Un-allocable income	(36.35)	(43.59)	(141.76)	(111.52)
Total Profit before tax	686.81	547.39	3,587.04	2,805.66
3 Capital Employed (Segment assets - Segment liabilities)				
(a) Printing and Publishing of Newspaper and Periodicals	7,884.48	5,924.27	7,884.48	5,924.27
(b) Radio	758.18	582.33	758.18	582.33
(c) Event	14.15	6.16	14.15	6.16
(d) Others	238.97	194.50	238.97	194.50
(e) Unallocated	(716.86)	(346.03)	(716.86)	(346.03)
Total	8,178.93	6,361.22	8,178.93	6,361.23

