



# DB Corp Ltd

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

Dated : October 22, 2010

**( 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 October 22, 2010.  
Un-Audited Financial Results of the Company for the QE/HY- ended on  
September 30, 2010- 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 Friday, the 22nd October 2010, the Un- Audited Financial Results of the Company for the Quarter / Half –Year ended on September 30, 2010 (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

  
**Dainik Bhaskar**

  
**Divya Bhaskar**

  
**बिजनेस भास्कर**

  
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INSTITUTE

  
**I T C L**

Madhya Pradesh, Chhattisgarh, Rajasthan, Punjab, Chandigarh, Haryana, Gujarat, New Delhi, Maharashtra, Himachal Pradesh, Uttarakhand.

**Business Office :** G-3A, Kamanwala Chambers, New Udyog Mandir-2, Mogul Lane, Mahim (West), Mumbai - 400 016. Tel.: +91 22 3988 8840 • Fax: +91 22 3980 4793  
**Regd. Office :** DB Corp Ltd., Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)

**D.B. CORP LIMITED**  
Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)  
Unaudited stand alone financial results for the quarter ended September 30, 2010

| Particulars   | (Rs. in million except share and per share data) |                       |                       |                       |                  |
|---|--|-----------------------|-----------------------|-----------------------|------------------|
|   | Quarter ended                                    |                       | Six months ended      |                       | Year ended       |
|   | September, 30<br>2010                            | September, 30<br>2009 | September, 30<br>2010 | September, 30<br>2009 | March 31, 2010   |
|   | Unaudited  | Unaudited             | Unaudited             | Unaudited             | Audited          |
| 1 a) Net sales/income from operations   | 2,879.16   | 2,506.63              | 5,738.36              | 5,002.43              | 10,137.66        |
| b) Other operating income   | 33.41  | 28.99                 | 50.58                 | 71.48                 | 123.72           |
| <b>Total</b>  | <b>2,912.57</b>                                  | <b>2,535.62</b>       | <b>5,788.94</b>       | <b>5,073.91</b>       | <b>10,261.38</b> |
| 2 <b>Expenditure</b>  |  |                       |                       |                       |                  |
| a) (Increase)/decrease in stock of finished goods   | (0.53)   | 0.01                  | (0.56)                | 0.07                  | (0.02)           |
| b) Consumption of raw materials   | 901.18   | 824.88                | 1,732.98              | 1,645.21              | 3,278.68         |
| c) Employees cost   | 403.94   | 273.93                | 762.30                | 541.47                | 1,153.58         |
| d) Depreciation/amortisation  | 78.32  | 62.78                 | 154.57                | 111.58                | 266.41           |
| e) General administrative expenses  | 164.58   | 124.79                | 320.37                | 216.21                | 516.22           |
| f) Selling and distribution expenses  | 152.98   | 155.13                | 266.43                | 269.56                | 597.65           |
| g) Other operating expenses   | 321.52   | 304.10                | 604.19                | 599.03                | 1,254.43         |
| <b>Total</b>  | <b>2,021.99</b>                                  | <b>1,745.62</b>       | <b>3,840.28</b>       | <b>3,383.13</b>       | <b>7,066.95</b>  |
| 3 <b>Profit from operations before other income, interest and exceptional items (1-2)</b> | <b>890.58</b>                                    | <b>790.00</b>         | <b>1,948.66</b>       | <b>1,690.78</b>       | <b>3,194.43</b>  |
| 4 Other income  | 54.74  | 37.93                 | 119.21                | 75.62                 | 176.54           |
| 5 <b>Profit before interest and exceptional items (3+4)</b>                               | <b>945.32</b>                                    | <b>827.93</b>         | <b>2,067.87</b>       | <b>1,766.40</b>       | <b>3,370.97</b>  |
| 6 Interest  | 31.17  | 93.84                 | 71.27                 | 162.86                | 323.39           |
| 7 <b>Profit after interest but before exceptional items (5-6)</b>                         | <b>914.15</b>                                    | <b>734.09</b>         | <b>1,996.60</b>       | <b>1,603.54</b>       | <b>3,047.58</b>  |
| 8 Exceptional items   | -  | -                     | -                     | -                     | -                |
| 9 <b>Profit from ordinary activities before tax (7+8)</b>                                 | <b>914.15</b>                                    | <b>734.09</b>         | <b>1,996.60</b>       | <b>1,603.54</b>       | <b>3,047.58</b>  |
| 10 <b>Tax expense</b>   |  |                       |                       |                       |                  |
| a) Current tax  | 300.50   | 202.42                | 662.50                | 505.92                | 841.22           |
| b) Deferred tax   | 7.20   | 54.22                 | (6.13)                | 56.98                 | 215.94           |
| c) Fringe benefit tax   | -  | (5.51)                | -                     | -                     | -                |
|   | <b>307.70</b>                                    | <b>251.13</b>         | <b>656.37</b>         | <b>562.90</b>         | <b>1,057.16</b>  |
| 11 <b>Net profit from ordinary activities after tax (9-10)</b>                            | <b>606.45</b>                                    | <b>482.96</b>         | <b>1,340.23</b>       | <b>1,040.64</b>       | <b>1,990.42</b>  |
| 12 Extraordinary items (net of tax expenses of Rs. Nil)                                   | -  | -                     | -                     | -                     | -                |
| 13 <b>Net Profit for the period/year (11-12)</b>  | <b>606.45</b>                                    | <b>482.96</b>         | <b>1,340.23</b>       | <b>1,040.64</b>       | <b>1,990.42</b>  |
| 14 Paid-up equity share capital (par value Rs. 10, fully paid)                            | 1,815.24   | 1,687.90              | 1,815.24              | 1,687.90              | 1,815.15         |
| 15 Reserves and surplus excluding revaluation reserve as per last balance sheet           | -  | -                     | -                     | -                     | 5,476.37         |
| 16 <b>Earnings per share (EPS)</b>  |  |                       |                       |                       |                  |
| EPS before extraordinary items  |  |                       |                       |                       |                  |
| - Basic   | 3.34   | 2.86                  | 7.38                  | 6.17                  | 11.56            |
| - Diluted   | 3.34   | 2.86                  | 7.37                  | 6.17                  | 11.55            |
| EPS after extraordinary items   |  |                       |                       |                       |                  |
| - Basic   | 3.34   | 2.86                  | 7.38                  | 6.17                  | 11.56            |
| - Diluted   | 3.34   | 2.86                  | 7.37                  | 6.17                  | 11.55            |
| 17 <b>Dividend per share (par value Rs. 10 each, fully paid)</b>                          |  |                       |                       |                       |                  |
| Interim dividend  | -  | -                     | -                     | -                     | 0.75             |
| Final dividend  | -  | -                     | -                     | -                     | 1.25             |
| <b>Total dividend</b>   | <b>-</b>   | <b>-</b>              | <b>-</b>              | <b>-</b>              | <b>2.00</b>      |
| 18 <b>Public shareholding</b>   |  |                       |                       |                       |                  |
| - Number of shares  | 24,793,016                                       | 12,058,345            | 24,793,016            | 12,058,345            | 24,783,345       |
| - Percentage of shareholding  | 13.66  | 7.14                  | 13.66                 | 7.14                  | 13.65            |
| 19 <b>Promoters and Promoter group shareholding</b>                                       |  |                       |                       |                       |                  |
| a) <b>Pledged/encumbered</b>  |  |                       |                       |                       |                  |
| - Number of shares  | 55,688,719                                       | 45,578,157            | 55,688,719            | 45,578,157            | 36,206,351       |
| - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 35.53  | 29.08                 | 35.53                 | 29.08                 | 23.10            |
| - Percentage of shares (as a % of the total share capital of the Company)                 | 30.68  | 27.00                 | 30.68                 | 27.00                 | 19.95            |
| b) <b>Non-encumbered</b>  |  |                       |                       |                       |                  |
| - Number of shares  | 101,042,541                                      | 111,153,103           | 101,042,541           | 111,153,103           | 120,524,909      |
| - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 64.47  | 70.92                 | 64.47                 | 70.92                 | 76.90            |
| - Percentage of shares (as a % of the total share capital of the Company)                 | 55.66  | 65.86                 | 55.66                 | 65.86                 | 66.40            |


**Notes:**

- 1) The unaudited stand alone results for the quarter ended September 30, 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on October 22, 2010. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Clause 41 of the Listing Agreement.
- 2) The Board of Directors, in their meeting held on May 5, 2010, approved the 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 01, 2010. The Company has received approval from Bombay Stock Exchange and National Stock Exchange for the scheme of arrangement ("Scheme"). Subsequently the scheme has been filed with the Hon'ble High Courts of Gujarat and Madhya Pradesh.
- 3) During the quarter, the printing facilities at some locations in Jharkhand commenced the commercial operations. The results for the quarter / period ended September 30, 2010 includes expenses incurred on onetime pre launch activities in the state of Jharkhand.
- 4) The details of utilisation of proceeds of Initial Public Offer (IPO) as required under Clause 43 of the Listing Agreement are as under:

| (Rs. in million)                        |   |  |                        |
|---|---|--|------------------------|
| Particulars                             | Amount to be utilised as per Prospectus | Actual Utilisation till September 30, 2010 | Balance to be utilised |
| Setting up publishing units             | 600.00                                  | 208.58                                     | 391.42                 |
| Upgrading existing plant and machinery  | 305.00                                  | 173.42                                     | 131.58                 |
| 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                                  | 103.27                                     | 39.34                  |
| <b>Total</b>                            | <b>2,690.07</b>                         | <b>1,630.53</b>                            | <b>1,059.54</b>        |

**Pending utilisation, as at September 30, 2010, the funds are temporarily held in :**

| (Rs. in million)              |                 |
|-------------------------------|-----------------|
| Particulars                   | Amount          |
| a) Fixed deposit              | 1,020.30        |
| b) Balance in current account | 39.24           |
| <b>Total</b>                  | <b>1,059.54</b> |

As per the provisions in the Prospectus, the management of the Company has the discretion to reschedule the proposed utilization of IPO proceeds depending on the business scenario and funding requirements. Accordingly, till September 30, 2010, the Company has utilised the proceeds of IPO in the locations / states in addition to the locations / states mentioned in the prospectus for setting up new publishing units and upgrading existing plant and machinery. The Board of directors as well as the audit committee in the meeting held on October 22, 2010 has approved the utilization of proceeds of IPO till September 30, 2010.

- 5) 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 segment information based on stand alone results are not provided.
- 6) Information on investor's complaints for the quarter ended September 30, 2010:

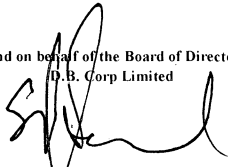
| Particulars     | Number of complaints |
|-----------------|----------------------|
| Opening balance | Nil                  |
| Received        | 92                   |
| Resolved        | 92                   |
| Closing balance | Nil                  |

- 7) Statement of Assets and Liabilities

| Particulars   | (Rs. in million)      |                       |
|---|-----------------------|-----------------------|
|   | As at                 |                       |
|   | September, 30<br>2010 | September, 30<br>2009 |
|   | Unaudited             | Unaudited             |
| Shareholder's funds                                     |                       |                       |
| Share capital   | 1,815.25              | 1,687.91              |
| Stock options outstanding                               | 23.24                 | -                     |
| Reserves and surplus                                    | 6,818.43              | 2,584.61              |
| Loan funds  | 2,754.87              | 4,572.89              |
| Deferred tax liabilities                                | 602.63                | 449.80                |
| <b>Total</b>  | <b>12,014.42</b>      | <b>9,295.21</b>       |
| Fixed assets  | 6,438.08              | 5,724.97              |
| Investments   | 883.59                | 998.29                |
| Current Assets loans and advances                       |                       |                       |
| Inventories   | 845.30                | 758.34                |
| Sundry Debtors  | 2,280.53              | 2,025.11              |
| Cash and bank balances                                  | 1,593.85              | 479.33                |
| Loans and Advances                                      | 1,883.04              | 1,528.74              |
| Current liabilities and provisions                      |                       |                       |
| Current liabilities                                     | 1,608.48              | 1,988.66              |
| Provisions  | 419.23                | 451.91                |
| Miscellaneous expenditure (Not written off or adjusted) | 117.74                | 221.00                |
| <b>Total</b>  | <b>12,014.42</b>      | <b>9,295.21</b>       |

- 8) 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 : October 22, 2010

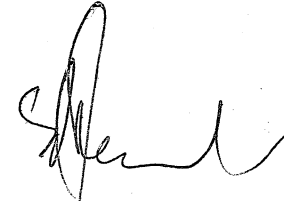


**D.B. CORP LIMITED**

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)  
Unaudited consolidated financial results for the quarter ended September 30, 2010

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

| Particulars   | Quarter ended      |                    | Six months ended   |                    | Year ended       |
|---|--------------------|--------------------|--------------------|--------------------|------------------|
|   | September 30, 2010 | September 30, 2009 | September 30, 2010 | September 30, 2009 | March 31, 2010   |
|   | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited          |
| 1 a) Net sales/income from operations   | 2,975.51           | 2,593.38           | 5,945.03           | 5,172.40           | 10,505.33        |
| b) Other operating income   | 34.47              | 28.96              | 51.66              | 71.48              | 124.42           |
| <b>Total</b>  | <b>3,009.98</b>    | <b>2,622.34</b>    | <b>5,996.69</b>    | <b>5,243.88</b>    | <b>10,629.75</b> |
| 2 <b>Expenditure</b>  |                    |                    |                    |                    |                  |
| a) (Increase)/decrease in stock of finished goods   | (0.54)             | 0.01               | (0.56)             | 0.07               | (0.02)           |
| b) Consumption of raw materials   | 901.18             | 824.88             | 1,732.98           | 1,645.22           | 3,278.68         |
| c) Employees cost   | 458.69             | 314.86             | 869.19             | 620.63             | 1,318.11         |
| d) Depreciation/amortisation  | 106.95             | 90.96              | 211.13             | 167.63             | 378.35           |
| e) General administrative expenses  | 178.85             | 138.71             | 350.84             | 243.17             | 569.44           |
| f) Selling and distribution expenses  | 157.83             | 161.47             | 271.69             | 281.07             | 600.84           |
| g) Other operating expenses   | 362.69             | 344.79             | 685.36             | 678.91             | 1,433.29         |
| <b>Total</b>  | <b>2,165.65</b>    | <b>1,875.68</b>    | <b>4,120.63</b>    | <b>3,636.70</b>    | <b>7,578.69</b>  |
| <b>Profit from operations before other income, interest and exceptional items (1-2)</b>   | <b>844.33</b>      | <b>746.66</b>      | <b>1,876.06</b>    | <b>1,607.18</b>    | <b>3,051.06</b>  |
| 3 Other income  | 31.96              | 22.66              | 75.38              | 46.29              | 111.52           |
| 4 <b>Net Profit before interest and exceptional items (3+4)</b>                           | <b>876.29</b>      | <b>769.32</b>      | <b>1,951.44</b>    | <b>1,653.47</b>    | <b>3,162.58</b>  |
| 5 Interest  | 37.69              | 102.62             | 84.72              | 180.91             | 356.92           |
| 6 <b>Profit after interest but before exceptional items (5-6)</b>                         | <b>838.60</b>      | <b>666.70</b>      | <b>1,866.72</b>    | <b>1,472.56</b>    | <b>2,805.66</b>  |
| 7 Exceptional items   | -                  | -                  | -                  | -                  | -                |
| 8 <b>Profit from ordinary activities before tax (7+8)</b>                                 | <b>838.60</b>      | <b>666.70</b>      | <b>1,866.72</b>    | <b>1,472.56</b>    | <b>2,805.66</b>  |
| 9 <b>Tax expense</b>  |                    |                    |                    |                    |                  |
| a) Current tax  | 300.50             | 202.42             | 662.50             | 505.92             | 841.22           |
| b) Deferred tax   | 7.20               | 54.22              | (6.13)             | 56.98              | 215.94           |
| c) Fringe benefit tax   | -                  | (6.11)             | -                  | -                  | -                |
| <b>Total</b>  | <b>307.70</b>      | <b>250.53</b>      | <b>656.37</b>      | <b>562.90</b>      | <b>1,057.16</b>  |
| 10 <b>Net profit from ordinary activities after tax (9-10)</b>                            | <b>530.90</b>      | <b>416.17</b>      | <b>1,210.35</b>    | <b>909.66</b>      | <b>1,748.50</b>  |
| 11 Extraordinary items (net of tax expenses of Rs Nil)                                    | -                  | -                  | -                  | -                  | -                |
| 12 <b>Net Profit before Minority Interest and after extraordinary items (11-12)</b>       | <b>530.90</b>      | <b>416.17</b>      | <b>1,210.35</b>    | <b>909.66</b>      | <b>1,748.50</b>  |
| 13 Minority interest in the losses of subsidiaries  | 19.82              | 24.00              | 35.66              | 45.64              | 79.50            |
| 14 <b>Net profit for the period/year (13+14)</b>  | <b>550.72</b>      | <b>440.17</b>      | <b>1,246.01</b>    | <b>955.30</b>      | <b>1,828.00</b>  |
| 15 Paid-up equity share capital (par value Rs.10, fully paid)                             | 1,815.24           | 1,687.90           | 1,815.24           | 1,687.90           | 1,815.15         |
| 16 Reserves and surplus excluding revaluation reserve as per last balance sheet           | -                  | -                  | -                  | -                  | 4,658.80         |
| 17 <b>Earnings per share (EPS)</b>  |                    |                    |                    |                    |                  |
| EPS before extraordinary items  |                    |                    |                    |                    |                  |
| - Basic   | 3.03               | 2.61               | 6.86               | 5.66               | 10.62            |
| - Diluted   | 3.03               | 2.61               | 6.85               | 5.66               | 10.61            |
| EPS after extraordinary items   |                    |                    |                    |                    |                  |
| - Basic   | 3.03               | 2.61               | 6.86               | 5.66               | 10.62            |
| - Diluted   | 3.03               | 2.61               | 6.85               | 5.66               | 10.61            |
| 18 <b>Dividend per share (par value Rs. 10 each, fully paid)</b>                          |                    |                    |                    |                    |                  |
| Interim dividend  | -                  | -                  | -                  | -                  | 0.75             |
| Final dividend  | -                  | -                  | -                  | -                  | 1.25             |
| <b>Total dividend</b>   | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>2.00</b>      |
| 19 <b>Public shareholding</b>   |                    |                    |                    |                    |                  |
| - Number of shares  | 24,793,016         | 12,058,345         | 24,793,016         | 12,058,345         | 24,783,345       |
| - Percentage of shareholding  | 13.66              | 7.14               | 13.66              | 7.14               | 13.65            |
| 20 <b>Promoters and Promoter group shareholding</b>                                       |                    |                    |                    |                    |                  |
| a) <b>Pledged/encumbered</b>  |                    |                    |                    |                    |                  |
| - Number of shares  | 55,688,719         | 45,578,157         | 55,688,719         | 45,578,157         | 36,206,351       |
| - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 35.53              | 29.08              | 35.53              | 29.08              | 23.10            |
| - Percentage of shares (as a % of the total share capital of the Company)                 | 30.68              | 27.00              | 30.68              | 27.00              | 19.95            |
| b) <b>Non-encumbered</b>  |                    |                    |                    |                    |                  |
| - Number of shares  | 101,042,541        | 111,153,103        | 101,042,541        | 111,153,103        | 120,524,909      |
| - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 64.47              | 70.92              | 64.47              | 70.92              | 76.90            |
| - Percentage of shares (as a % of the total share capital of the Company)                 | 55.66              | 65.86              | 55.66              | 65.86              | 66.40            |


**Notes:**

- 1) The unaudited consolidated results for the quarter ended September 30, 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on October 22, 2010. 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 September 30, 2010 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:

**Subsidiaries :**

- Synergy Media Entertainment Limited
- I Media Corp Limited

- 3) The Board of Directors, in their meeting held on May 5, 2010, approved the 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 01, 2010. The Company has received approval from Bombay Stock Exchange and National Stock Exchange for the scheme of arrangement ("Scheme"). Subsequently the Scheme has been filed with the Hon'ble High Courts of Gujarat and Madhya Pradesh.
- 4) During the quarter, the printing facilities at some locations in Jharkhand commenced the commercial operations. The results for the quarter / period ended September 30, 2010 includes expenses incurred on onetime pre launch activities in the state of Jharkhand.
- 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                             | Amount to be utilised as per Prospectus | (Rs. in million)                           |                        |
|---|---|--|------------------------|
|   |   | Actual Utilisation till September 30, 2010 | Balance to be utilised |
| Setting up new publishing units         | 600.00                                  | 208.58                                     | 391.42                 |
| Upgrading existing plant and machinery  | 305.00                                  | 173.42                                     | 131.58                 |
| 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                                  | 103.27                                     | 39.34                  |
| <b>Total</b>                            | <b>2,690.07</b>                         | <b>1,630.53</b>                            | <b>1,059.54</b>        |

**Pending utilisation, as at September 30, 2010, the funds are temporarily held in :**

| Particulars                   | Amount          |
|-------------------------------|-----------------|
| a) Fixed deposit              | 1,020.30        |
| b) Balance in current account | 39.24           |
| <b>Total</b>                  | <b>1,059.54</b> |

As per the provisions in the Prospectus, the management of the Company has the discretion to reschedule the proposed utilization of IPO proceeds depending on the business scenario and funding requirements. Accordingly, till September 30, 2010, the Company has invested the proceeds of IPO in the locations / states in addition to the locations / states mentioned in the prospectus for setting up new publishing units and upgrading existing plant and machinery. The Board of directors as well as the audit committee in the meeting held on October 22, 2010 has approved the utilization of proceeds of IPO till September 30, 2010.

- 6) Information on investor's complaints for the quarter ended September 30, 2010:

| Particulars     | Number of complaints |
|-----------------|----------------------|
| Opening balance | Nil                  |
| Received        | 92                   |
| Resolved        | 92                   |
| Closing balance | Nil                  |

- 7) Statement of Assets and Liabilities :

| Particulars   | (Rs. in million)   |                    |
|---|--------------------|--------------------|
|   | As at              |                    |
|   | September 30, 2010 | September 30, 2009 |
|   | Unaudited          | Unaudited          |
| Shareholders' funds                                     |                    |                    |
| Share capital   | 1,815.25           | 1,687.91           |
| Stock option outstanding                                | 23.24              | -                  |
| Reserves and surplus                                    | 5,906.64           | 1,844.12           |
| Loan funds  | 2,953.80           | 4,849.29           |
| Minority interest                                       | 8.72               | 78.24              |
| Deferred tax liabilities                                | 602.63             | 449.80             |
| <b>Total</b>  | <b>11,310.28</b>   | <b>8,909.36</b>    |
| Fixed assets  | 7,184.44           | 6,578.31           |
| Investment  | 177.81             | 292.51             |
| Current assets, loans and advances                      |                    |                    |
| Inventories   | 845.30             | 758.34             |
| Sundry debtors  | 2,366.40           | 2,080.41           |
| Cash and bank balances                                  | 1,690.96           | 547.39             |
| Loans and advances                                      | 1,131.92           | 1,017.97           |
| Current liabilities and provision                       |                    |                    |
| Current liabilities                                     | 1,805.55           | 2,149.73           |
| Provision   | 398.74             | 436.84             |
| Miscellaneous expenditure (Not written off or adjusted) | 117.74             | 221.00             |
| <b>Total</b>  | <b>11,310.28</b>   | <b>8,909.36</b>    |

- 8) 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: October 22, 2010



**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         |                       | Six months ended      |                       | Year ended       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|------------------|
|  | September 30,<br>2010 | September 30,<br>2009 | September 30,<br>2010 | September 30,<br>2009 | March 31, 2010   |
|  | Unaudited             | Unaudited             | Unaudited             | Unaudited             | Audited          |
| <b>1 Segment Revenue:</b>  |                       |                       |                       |                       |                  |
| (a) Printing and Publishing of Newspaper and Periodicals                         | 2,869.81              | 2,507.09              | 5,706.69              | 5,018.55              | 10,134.64        |
| (b) Radio  | 100.81                | 80.24                 | 207.13                | 161.62                | 349.59           |
| (c) Event  | 45.16                 | 33.84                 | 82.39                 | 61.87                 | 148.08           |
| (d) Others   | 9.51                  | 10.91                 | 22.36                 | 22.06                 | 37.53            |
| <b>Total</b>   | <b>3,025.29</b>       | <b>2,632.08</b>       | <b>6,018.57</b>       | <b>5,264.10</b>       | <b>10,669.84</b> |
| (e) Less : Inter Segment Revenue   | 15.31                 | 9.74                  | 21.88                 | 20.22                 | 40.09            |
| <b>Net Sales / Income from Operations</b>  | <b>3,009.98</b>       | <b>2,622.34</b>       | <b>5,996.69</b>       | <b>5,243.88</b>       | <b>10,629.75</b> |
| <b>2 Segment Results Profit/(Loss) before Tax and Interest from each segment</b> |                       |                       |                       |                       |                  |
| (a) Printing and Publishing of Newspaper and Periodicals                         | 897.15                | 778.61                | 1,949.12              | 1,671.18              | 3,189.42         |
| (b) Radio  | (23.62)               | (40.57)               | (39.31)               | (74.65)               | (119.05)         |
| (c) Event  | (0.82)                | 12.91                 | 5.66                  | 20.31                 | 23.30            |
| (d) Others   | (26.13)               | (4.20)                | (34.89)               | (9.30)                | (34.19)          |
| <b>Total</b>   | <b>846.58</b>         | <b>746.75</b>         | <b>1,880.58</b>       | <b>1,607.54</b>       | <b>3,059.48</b>  |
| <b>Less :</b>  |                       |                       |                       |                       |                  |
| (i) Interest   | 37.69                 | 102.62                | 84.73                 | 180.91                | 356.92           |
| (ii) Other Un-allocable Expenditure net off                                      | 2.25                  | 0.08                  | 4.51                  | 0.36                  | 8.42             |
| (iii) Un-allocable income  | (31.96)               | (22.65)               | (75.38)               | (46.29)               | (111.52)         |
| <b>Total Profit before tax</b>   | <b>838.60</b>         | <b>666.70</b>         | <b>1,866.72</b>       | <b>1,472.56</b>       | <b>2,805.66</b>  |
| <b>3 Capital Employed</b>  |                       |                       |                       |                       |                  |
| (Segment assets - Segment liabilities)   |                       |                       |                       |                       |                  |
| (a) Printing and Publishing of Newspaper and Periodicals                         | 7,282.66              | 2,665.59              | 7,282.66              | 2,665.59              | 5,924.27         |
| (b) Radio  | 579.91                | 586.52                | 579.91                | 586.52                | 582.33           |
| (c) Event  | 3.29                  | 11.26                 | 3.29                  | 11.26                 | 6.16             |
| (d) Others   | 183.61                | 198.14                | 183.61                | 198.14                | 194.50           |
| (e) Unallocated  | (422.08)              | (150.48)              | (422.08)              | (150.48)              | (346.03)         |
| <b>Total</b>   | <b>7,627.39</b>       | <b>3,311.03</b>       | <b>7,627.39</b>       | <b>3,311.03</b>       | <b>6,361.23</b>  |



*[Handwritten signature]*