



DB Corp Ltd

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

January 21, 2013

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

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

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

Dear Sirs,

Sub.: Outcome of the proceedings of the Meeting of the Board of Directors of the Company held on January 21, 2013

**Ref.: 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 Monday, 21st January, 2013, inter alia, the following matters were discussed:

1. In terms of Clause 41 of the Listing Agreement, the Un-audited Financial Results and Limited Review Report of the Company for 3rd Quarter/ Nine months ended on December 31, 2012 (on standalone and consolidated basis) were considered and approved.

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

2. Interim Dividend of Rs. 2/- per equity share of face value of Rs. 10/- each, for the Financial Year 2012-13 was declared to be paid to all the eligible shareholders on February 8, 2013 (payment date). The record date for payment of the Interim Dividend is fixed as January 31, 2013.
3. The Board of Directors of the Company gave its consent to the Scheme of Arrangement between I Media Corp Limited (IMCL) and Synergy Media Entertainment Limited (SMEL), wholly-owned subsidiaries of the Company, whereby SMEL will be merged into IMCL, the Appointed Date for the merger being 1st April, 2012.

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

Thanking you.

Yours truly,

For D. B. Corp Limited



Anita Gokhale
Company Secretary & Compliance Officer
Encl: as above

**दैनिक भास्कर**

**दिव्य भास्कर**

**DNA**

**दिव्य मराठी**

**बिज़नेस भास्कर**



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

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 - 400051
Tel: +91 22 3988 8840 • Fax: +91 22 3980 4793

S.R. Batliboi & Associates
Chartered Accountants
12th Floor, The Ruby,
29 Senapati Bapat Marg
Dadar (West),
Mumbai - 400 028 India
Board: (91-22) 6192 0000
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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

We, S.R. Batliboi & Associates, Chartered Accountants ('SRB') and Gupta Navin K. & Co., Chartered Accountants ('GN') (collectively 'the joint auditors') have reviewed the accompanying statement of unaudited stand alone financial results of D. B. Corp Limited (the 'Company') for the quarter ended December 31, 2012 (the 'Statement'), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited stand alone financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

S.R. Batliboi & Associates
For S.R. Batliboi & Associates
Firm registration number: 101049W
Chartered Accountants

Amit Majmudar
per Amit Majmudar
Partner
Membership No.: 36656

Mumbai
January 21, 2013



For Gupta Navin K. & Co.
Firm registration number: 06263C
Chartered Accountants

Navin K. Gupta
per Navin K. Gupta
Partner
Membership No.: 75030



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D. B. CORP LIMITED
Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051
Statement of stand alone unaudited results for the quarter and nine months ended December 31, 2012

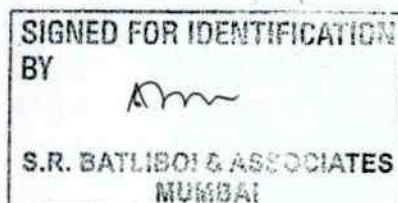
PART I	Particulars	₹ in million except share and per share data					
		Quarter ended			Nine months ended		Year ended
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
a)	Net sales/income from operations	4,104.27	3,487.24	3,658.91	11,091.02	10,409.67	13,644.95
b)	Other operating income	241.60	253.52	248.56	737.64	499.89	773.16
	Total income from operations	4,345.87	3,740.76	3,907.47	11,828.66	10,909.56	14,418.11
2	Expenses						
a)	Raw materials consumed	1,441.28	1,325.39	1,245.36	4,093.40	3,773.72	5,070.58
b)	(Increase)/decrease in inventories of finished goods	0.56	0.19	(0.04)	0.75	0.07	(0.42)
c)	Employee benefits expense	694.97	668.90	608.82	2,021.83	1,759.29	2,351.14
d)	Depreciation and amortisation expense	149.16	141.59	132.59	434.04	371.26	500.02
e)	Other expenses	1,004.25	870.49	999.80	2,843.64	2,702.20	3,569.61
	Total expenses	3,290.72	3,006.56	3,086.63	9,383.66	8,606.54	11,490.93
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,055.15	734.20	820.84	2,445.00	2,302.02	2,927.18
4	Other income	40.29	38.99	30.30	125.21	124.51	230.52
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,095.44	773.19	851.24	2,570.21	2,427.53	3,157.70
6	Finance costs	(8.59)	(8.83)	(20.89)	(58.18)	(68.70)	(92.26)
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,076.85	754.36	830.35	2,512.03	2,358.83	3,065.44
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,076.85	754.36	830.35	2,512.03	2,358.83	3,065.44
10	Tax expense						
a)	Current tax	364.50	250.10	270.00	828.80	727.00	929.50
b)	Deferred tax	(13.16)	(0.88)	(0.67)	(6.13)	23.21	51.20
c)	Provision for tax of earlier years	-	1.23	-	1.23	-	-
		351.34	250.45	269.33	823.90	750.21	980.70
11	Net profit from ordinary activities after tax (9-10)	725.51	503.91	561.02	1,688.13	1,608.62	2,084.74
12	Extraordinary items (net of tax expenses of ₹ Nil)	-	-	-	-	-	-
13	Net Profit for the period/year (11-12)	725.51	503.91	561.02	1,688.13	1,608.62	2,084.74
14	Paid-up equity share capital (per value ₹10, fully paid)	1,833.53	1,833.40	1,833.04	1,833.53	1,833.04	1,833.08
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	7,765.27
16	Earnings per share (EPS)						
	EPS before extraordinary items						
- Basic	3.96	2.75	3.06	9.21	8.78	11.37	
- Diluted	3.95	2.75	3.06	9.20	8.76	11.36	
	EPS after extraordinary items						
- Basic	3.96	2.75	3.06	9.21	8.78	11.37	
- Diluted	3.95	2.75	3.06	9.20	8.76	11.36	
17	Dividend per share (per value ₹10 each, fully paid)						
- Interim dividend	2.00	-	1.75	2.00	1.75	3.50	
- Final dividend	-	-	-	-	-	-	
	Total dividend	2.00	-	1.75	2.00	1.75	5.00

PART II		Select information for the quarter / nine months and year ended					
		Quarter ended			Nine months ended		Year ended
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
Particulars							
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	45,848,054	33,907,550	24,872,298	45,848,054	24,872,298	24,876,375
	- Percentage of shareholding	25.01	18.49	13.57	25.01	13.57	13.57
2	Promoters and Promoter group shareholding						
a)	Pledged/unencumbered						
	- Number of shares	65,435,055	66,035,055	65,019,001	65,435,055	65,019,001	65,816,939
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	47.59	44.19	41.04	47.59	41.04	41.54
	- Percentage of shares (as a % of the total share capital of the Company)	35.69	36.02	35.47	35.69	35.47	35.91
b)	Non-encumbered						
	- Number of shares	72,069,924	83,396,924	93,412,978	72,069,924	93,412,978	92,615,040
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	52.41	55.81	58.96	52.41	58.96	58.46
	- Percentage of shares (as a % of the total share capital of the Company)	39.30	45.49	50.96	39.30	50.96	50.52

PART III	Particulars	Quarter ended -	
		December 31, 2012	
B	Investors' Complaints		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	5	
	Disposed of during the quarter	5	
	Remaining unresolved at the end of the quarter	Nil	

Notes:

- The statement of standalone unaudited results for the quarter ended December 31, 2012 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2013. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Clause 41 of the Listing Agreement.
- On December 11, 2012, the Company acquired the additional stake in its two subsidiaries i.e. 45% stake in I Media Corp Limited (IMCL) and 43.18% stake in Synergy Media Entertainment Limited (SMEL) by acquiring the shares from the shareholders of IMCL and SMEL for the total consideration of Rs. 355.96 million and Rs. 23.72 million respectively.
Accordingly, with effect from December 11, 2012, IMCL and SMEL have become wholly-owned subsidiaries of the Company.
- The Board of Directors of the Company at its meeting held on January 21, 2013, has approved the Scheme of Arrangement and Amalgamation (the 'Scheme') of its subsidiaries, I Media Corp Limited (IMCL) and Synergy Media Entertainment Limited (SMEL). As per the Scheme, SMEL is proposed to be amalgamated into IMCL, with effect from Appointed Date i.e. April 01, 2012.
- During the previous year ended March 31, 2012 the Company commenced its operations in the state of Maharashtra wherein five new editions were launched. Further, during the previous year ended March 31, 2012 one more edition was launched in the state of Jharkhand. The results for the year ended March 31, 2012 include expenses charged to statement of profit and loss which were incurred on online pre-launch activities.



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5) The details of utilisation of proceeds of Initial Public Offer ("IPO") as required under Clause 43 of the Listing Agreement are as under:

(₹ in million)			
Particulars	Amount to be utilised as per Prospectus	Actual Utilisation till December 31, 2012	Balance to be utilised / (Excess utilised)
Setting up new publishing units	600.00	818.20	(218.20)
Upgrading existing plant and machinery	305.00	574.32	(269.32)
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	-
Interim expenses paid out of IPO proceeds	142.61	111.60	31.01
Total	2,690.07	2,649.38	40.69

Pending utilisation, as at December 31, 2012, the funds are temporarily held in :

(₹ in million)	
Particulars	Amount
a) Fixed deposit	40.00
b) Balance in current account	0.69
Total	40.69

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:

- The Proceeds allocated towards Sales and marketing expenses and IPO expenses and lying unutilised would be used for setting up of new publishing units and upgrading the existing plant and machinery.
- The Proceeds would be utilised for setting up of new 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 at their respective meetings held on January 21, 2013 have approved the revised allocation and resultant utilisation of proceeds of IPO till December 31, 2012.
- 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 is not provided separately for the standalone results.
- The income from operations for the quarter / period ended December 31, 2012 and December 31, 2011 includes revenue from advertisements published during the festive seasons.
- The Board of Directors has declared an interim dividend of Rs. 2 per equity share of face value of Rs. 10 each. The same would be paid to all eligible shareholders as on January 31, 2013 and would be paid on February 08, 2013.

(₹ in million)						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
Foreign exchange (Gain) / Loss (net)	6.81	(1.27)	28.34	17.57	50.18	47.56
Foreign exchange (Gain) / Loss on Buyers' Credit from Banks	29.10	(46.09)	59.43	50.52	96.52	53.60
Total	35.91	(47.36)	87.77	68.09	146.70	101.16

(₹ in million)						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
Interest Income	24.16	28.91	24.20	85.17	79.21	113.42
Excess liabilities / provision written back	8.56	6.70	3.18	25.50	34.41	65.78
Miscellaneous income	7.57	3.18	2.92	14.54	10.89	51.12
Total	40.29	38.99	30.30	125.21	124.51	230.32

11) Standalone statement of assets and liabilities

(₹ in million)		
Particulars	As at	
	December 31, 2012	March 31, 2012
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,833.54	1,833.09
(b) Reserves and surplus	9,043.72	7,765.27
Sub-total - Shareholders' funds	10,877.26	9,598.36
2 Non-current liabilities		
(a) Long-term borrowings	1,000.69	1,028.38
(b) Other long-term liabilities	305.57	292.42
(c) Deferred tax liabilities (net)	739.67	745.80
(d) Long-term provisions	58.13	30.71
Sub-total - Non-current liabilities	2,104.06	2,097.31
3 Current liabilities		
(a) Short-term borrowings	504.32	772.25
(b) Trade payables	1,147.67	1,073.95
(c) Other current liabilities	1,616.95	1,376.47
(d) Short-term provisions	594.70	807.15
Sub-total - Current liabilities	3,863.64	4,029.82
TOTAL - EQUITY AND LIABILITIES	16,844.96	15,725.69
B ASSETS		
1 Non-current assets		
(a) Fixed assets	7,943.28	7,896.70
(b) Non-current investments	1,574.35	827.67
(c) Long-term loans and advances	962.26	872.70
(d) Other non-current assets	68.16	89.95
Sub-total - Non-current assets	10,548.05	9,687.02
2 Current assets		
(a) Inventories	1,423.25	1,183.84
(b) Trade receivables	3,465.06	2,446.28
(c) Cash and cash equivalents	582.88	1,347.55
(d) Short-term loans and advances	488.97	524.74
(e) Other current assets	336.75	536.26
Sub-total - Current assets	6,296.91	6,038.67
TOTAL - ASSETS	16,844.96	15,725.69

12) 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. H. Corp Limited

Chairman / Director

Place : Mumbai
Date : January 21, 2013

