DB Corp Ltd

July 17, 2018

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

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

Dear Sirs,

Re: Intimation of filling of DLOF with SEBI

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

As a next step to our ongoing Buy Back process and further to the Public Announcement published on July 10, 2018 for the proposed Buyback Offer of the Company, we have now filed Draft Letter of Offer (DLOF) dated July 17, 2018 with SEBI (copy of acknowledgement of SEBI enclosed) and Stock Exchanges through the Manager to the Buyback. The final letter of offer will be filed post receipt of SEBI comments on the DLOF, if any, in due course.

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

Thanking you,

Yours truly,

For **D. B. Corp Limited**

D.B. CORP. LTD.

Anita Gokhale
Company Secretary & Compliance Officer

Regd. Office: D. B. Corp Ltd., Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)
Business Office: D. B. 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 • CIN Number: L22210GJ1995PLC047208

O/C

AXIS CAPITAL

Ref No: ACL-CF-DB Corp BB-2018-2018-48



July 17, 2018

Securities and Exchange Board of India
Corporation Finance Department
SEBI Bhavan, Plot C4-A, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051, India.

Dear Sir/Madam,

Sub: Proposed offer for buy back of up to 92,00,000 fully paid up equity shares of face value of ₹ 10 each at a price of ₹ 340 per fully paid up equity share on a proportionate basis through the tender offer process by D.B. Corp Limited ("Company").

The Company is proposing an offer for buy back of equity shares of face value of ₹10 each ("**Equity Shares**") for cash at a price ₹ 340 per Equity Shares on a proportionate basis through the tender offer process ("**Buy Back**") in accordance with the provisions of Sections Sections 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Companies Act**"), and in accordance with Article 4 of the Articles of Association of the Company and subject to the provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "**Buy Back Regulations**"),Circular issued by SEBI dated April 13, 2015 bearing the number CIR/CFD/POLICYCELL/1/2015 Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting and other applicable laws.

The equity shareholder of the Company have approved the Buy Back by way a special resolution through postal ballot process, the result of which was announced on July 7, 2018. The Company published the public announcement dated July 9, 2018 regarding the Buy Back on July 10, 2018 pursuant to the provisions of Regulation 8(1) of the Buy Back Regulations ("**Public Announcement**").

Axis Capital Limited ("**Axis Capital**") has been appointed as the manager to the Buy Back ("**Manager to the Buy Back**") by the Company.

The Manager to the Buy Back is filing the draft letter of offer dated July 17, 2018 ("**DLOF**") in connection with the Issue for your consideration and observations. All terms used herein and not specifically defined shall have the same meaning as ascribed to such terms under the DLOF.

In connection with the filing of the DLOF with the Securities and Exchange Board of India ("**SEBI**"), please find enclosed the following:

1. One copy of the DLOF,

2. A soft copy of the DLOF and checklist for submission of the soft copy. (**Annexure I**). Further, we, confirm that the content of the PDF format of the DLOF of the above buyback and hard copy have been compared and is found in order.

3. A copy of the Declaration of Solvency in prescribed form (**Annexure II**) along with a copy of the affidavit verifying the Declaration of Solvency (**Annexure III**), in accordance with Section 68(6) of the Companies Act;

4. Due diligence certificate of the Manager to the Buy Back dated July 17, 2018 (**Annexure IV**), as required under Regulation 20(f) of the Buy Back Regulations; and

5. Demand draft number 013173 of ₹ 1,56,40,000 (Rupees One Crore Fifty Six Lakhs Forty Thousand Only), dated July 13, 2018 drawn on IDBI Bank and payable at par at Mumbai favoring "Securities

and Exchange Board of India" towards filing fees under Schedule IV of the Buy Back Regulations (**Annexure V**) based on an estimated Buy Back size of an aggregate maximum amount of ₹ 3,12,00,00,000 (Rupees Three Hundred Twelve Crores Only).

Further, please note that the disclosures in the DLOF shall be suitably updated to reflect any developments, as may be necessary at the time of filing of the Letter of Offer by the Company. We trust this is in order.

We request you to kindly give your observations on the DLOF and your approval for the matters presented above. Should you require any further information, please contact the following persons at Axis Capital and we would be pleased to furnish the same.

Contact Person	Telephone	Email ID
Ms. Lakha Nair	+91 22 4325 2143 / +91 9820145224	lakha.nair@axiscap.in
Ms. Simran Gadh	+91 22 4325 2142 / +91 9820020289	simran.gadh@axiscap.in

Thanking you,

Yours sincerely,

Axis Capital Limited

Authorized Signatory
Name: Simran Gadh
Designation: Vice President – Corporate Finance
Email: simran.gadh@axiscap.in
Contact no.: +91 22 4325 2142

Enclosed: As above.