



# DB Corp Ltd

May 26, 2016

To

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

**Sub.: Passing of Resolution by Postal ballot pursuant to section 110 of the Companies Act, 2013**

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

D. B. Corp Ltd. (the Company) intends to pass a resolution through Postal Ballot under Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The resolution is for increasing the Foreign Shareholding [including but not limited to Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs) and Qualified Foreign Investors (QFIs)] in the Company from existing 20% upto an aggregate limit of 26% of the paid-up equity share capital of the Company.

Copy of the Notice along with Explanatory statement and Postal Ballot Form is attached herewith for disseminating the same on the website of the Stock Exchange.

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.: Postal Ballot Notice and Postal Ballot Form



## D. B. Corp Limited

**Registered Office:** Plot No. 280, Sarkhej Gandhinagar Highway,  
Nr. YMCA Club, Makarba, Ahmedabad - 380 051 (Gujarat)  
**CIN:** L22210GJ1995PLC047208  
**Website:** www.bhaskarnet.com

### POSTAL BALLOT NOTICE

**Dear Member(s),**

**NOTICE** is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to transact the following business by passing the Special Resolution set out below through Postal Ballot including voting through electronic means.

The Company is desirous of seeking your consent to the proposals contained in the Resolution set out below. A statement under Section 102 of the Companies Act, 2013, giving all material facts and the reasons for the Special Resolution is also annexed. You are requested to read carefully the instructions given in the Postal Ballot Form, vote either for or against the Resolution and return the said Form duly completed and signed, in the postage prepaid self-addressed envelope so as to reach the Scrutinizer not later than Saturday, June 25, 2016 at Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500032.

In accordance with Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged M/s. Karvy Computershare Private Limited, an agency authorised by Ministry of Corporate Affairs, to provide remote electronic voting facility to its members. The procedure for electronic voting is also attached herewith.

**Increase in Foreign Shareholding [including but not limited to Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs) and Qualified Foreign Investors (QFIs)] from existing 20% upto an aggregate limit of 26% of the paid-up equity share capital of the Company:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Foreign Exchange Management Act, 1999, and the Foreign Exchange Management (Transfer or Issue of security by a Person Resident Outside India) Regulations, 2000, Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 read with the Ministry of Information and Broadcasting FM Radio Phase - III guidelines and Print guidelines and all other applicable Acts, Laws, Rules, Regulations, Circulars, Directions, Notifications, Press Notes and Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, consent of the Members of the Company be and is hereby accorded to permit Foreign Investors including but not limited to Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs) and Qualified Foreign Investors (QFIs) to invest, acquire and hold on their own account and / or on behalf of each of their sub-accounts the equity shares of D. B. Corp Ltd. (“the Company”) upto an aggregate limit of 26% (Twenty Six Percent) of the paid-up equity share capital of the Company, provided however, that the shareholding of each of the FIIs/FPIs/NRIs/QFIs in its own account and on behalf of each of its sub-accounts in the Company shall not exceed such limits as is applicable or may be prescribed, from time to time, under applicable Acts, Laws, Rules and Regulations (including any statutory modifications or re-enactment thereof for the time being in force).

**RESOLVED FURTHER THAT** the Board of Directors or a Committee of the Board constituted specially for this purpose, if any, be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

**By Order of the Board of Directors  
For D. B. Corp Limited**

Date: 20th May, 2016  
Place: Mumbai

Anita Gokhale  
Company Secretary  
Membership No. F4836

Registered Office:  
Plot No. 280, Sarkhej Gandhinagar Highway,  
Nr. YMCA Club, Makarba, Ahmedabad-380051(Gujarat)  
CIN: L22210GJ1995PLC047208  
Website: www.bhaskarnet.com

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts are open for inspection by the Members at the Registered Office of the Company between **10.00 a.m. and 12 noon** on all working days of the Company from the date hereof up to **Saturday, June 25, 2016**.
3. The Board of Directors has appointed **Mr. Makarand M. Joshi, Partner of M/s. Makarand M. Joshi & Co.**, Company Secretaries as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
4. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ Record of Depositories as on **Friday, May 20, 2016**.
5. In terms of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, as amended, read with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**Listing Regulations**'), the Company is pleased to offer remote e-voting facility to all the Members of the Company. The Company has appointed Karvy Computershare Private Limited ('**Karvy**' or '**Service Provider**') for facilitating e-voting to enable the Members to cast their votes electronically (the "**Remote e-voting**") instead of dispatching Postal Ballot Form. **Please note that e-voting is optional.**
6. This Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company (in respect of shares held in physical form) or with their Depository Participants (in respect of shares held in dematerialized form) and made available to the Company by the respective Depositories. Members who have not registered their e-mail address will receive this Postal Ballot Notice along with the Postal Ballot Form through Registered Post. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the website of the Company [www.bhaskarnet.com](http://www.bhaskarnet.com) or <https://evoting.karvy.com> or seek duplicate Postal Ballot Form from M/s. Karvy Computershare Private Limited (Unit: D. B. Corp Limited), Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032, fill in the details and send the same to the Scrutinizer.
7. Kindly note that the Members can opt for only one mode of voting i.e., either by physical postal ballot form or remote e-voting. If the Members opt for e-voting, then they should not vote by physical postal ballot form and vice versa. However, in case Members cast their vote both via physical postal ballot form and e-voting, then voting done through e-voting shall prevail and vote cast through physical postal ballot form will be treated as invalid.

8. If the Members are voting through Postal Ballot Form in physical mode, Members are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed along with assent (**FOR**) or dissent (**AGAINST**), in the attached postage pre-paid self-addressed Business Reply Envelope (BRE) so as to reach the Scrutinizer **on or before 5:00 p.m. on Saturday, June 25, 2016**. The postage cost will be borne by the Company. However, envelopes containing Postal Ballot Forms, if sent by courier or registered/speed post or delivered by the Member in person at his expense at the address as mentioned in the BRE will also be accepted. Assent / Dissent received after **5:00 p.m. on Saturday, June 25, 2016 would be strictly treated as if reply from the Member(s) has not been received. No other form or photocopy thereof is permitted.**

**The instructions and other information relating to e-voting are as under:**

1. A. In case a Member receiving an email from Karvy [for Members whose e-mail IDs are registered with the Company / Depository participant(s)]:
  - i. Launch internet browser by typing the URL: **<https://evoting.karvy.com>**.
  - ii. Enter the login credentials (i.e. User ID and Password). Event No. followed by Folio No. / DP ID & Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
  - iii. After entering these details appropriately, click on "**LOGIN**".
  - iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.).The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "**EVENT**" i.e., **D. B. Corp Limited**.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the record date under "**FOR / AGAINST**" or alternatively, you may partially enter any number in "**FOR**" and partially in "**AGAINST**" but the total number in "**FOR / AGAINST**" taken together should not exceed your total shareholding as on **Friday, May 20, 2016**. You may also choose the option **ABSTAIN**. If the Member does not indicate either "**FOR**" or "**AGAINST**", it will be treated as "**ABSTAIN**" and the shares held will not be counted under either head.
  - viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
  - ix. You may then cast your vote by selecting an appropriate option and click on "**Submit**".
  - x. A confirmation box will be displayed. Click "**OK**" to confirm else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.
  - xi. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: **[makarandjoshi@mmjc.in](mailto:makarandjoshi@mmjc.in)** with a copy marked to **[evoting@karvy.com](mailto:evoting@karvy.com)**. The scanned image of the above mentioned documents should be in the naming format "**D. B. Corp\_ EVENT NO.**"
2. The e-voting period commences on **Friday, May 27, 2016 at 10:00 a.m. and ends on Saturday, June 25, 2016 at 5:00 p.m.** The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the record date, being **Friday, May 20, 2016**, may cast their vote by electronic means in the manner and process set out hereinabove. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
3. In case of any query pertaining to e-voting, please visit Help & FAQ's section of **<https://evoting.karvy.com>** (Karvy's website).
4. The voting rights of the Members shall be in proportion to the shares held in the total paid-up equity share capital of the Company as on **Friday, May 20, 2016**.

5. The Scrutinizer will submit the results to the Chairperson after completion of the scrutiny of the Postal Ballot Forms and e-voting and the results of the voting by Postal Ballot will be announced on or before **Thursday, June 30, 2016 before 7.00 p.m.** at the Registered Office of the Company at Plot No. 280, Sarkhej Gandhinagar Highway, Nr. YMCA Club, Makarba, Ahmedabad- 380051 (Gujarat).
6. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website [www.bhaskarnet.com](http://www.bhaskarnet.com) and also on the website of M/s Karvy Computershare Private Limited i.e. <https://evoting.karvy.com> and shall be communicated to the stock exchanges where the Company's shares are listed.
7. The resolution, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Saturday, June 25, 2016.**

## ANNEXURE TO NOTICE

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

According to Notification No. FEMA 20/2000-RB dated 3rd May, 2000 of Reserve Bank of India issued under Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 as amended from time to time, the Foreign Shareholders, including Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs) and Qualified Foreign Investors (QFIs) (hereinafter referred as 'Foreign shareholders') can, in aggregate, hold upto 24% of the paid-up equity share capital of the Company, which can be extended upto sectoral cap i.e. upto 26% after having approval of Board of Directors and Shareholders of the Company. Further the said sectoral cap is under Government approval route i.e. with Foreign Investment Promotion Board (FIPB) approval, which was obtained by the Company in the year 2012.

However, the Company is involved into print media and FM Radio business and therefore falls under the governance of Ministry of Information and Broadcasting (MIB). The MIB's FM Radio Phase - II guidelines and Print guidelines, read together, restricted investments by foreign shareholders in the Company upto 20% of paid-up equity share capital of the Company. Therefore, foreign shareholding in the Company is being monitored by the Reserve Bank of India with an upper limit of 20% of paid-up equity share capital of the Company.

On 5th April, 2016 and on 25th April, 2016, the Company has signed new Grant of Permission Agreements (GOPAs) with MIB for all existing and new radio stations under Phase-III guidelines and hence have automatically migrated to Phase-III regime in terms of the FM Radio Phase III guidelines as amended up to date. Hence, on signing of new GOPAs, the ceiling limit of foreign shareholding in the Company automatically stands enhanced from 20% to 26% of its paid-up equity share capital.

As on 31st March, 2016, the foreign shareholding in the Company is about 18.51% of the paid-up equity share capital and the same has shown an increasing trend. To leave space for foreign investors to invest in the equity capital of the Company, it is proposed to increase the present limit from 20% upto an aggregate limit of 26% of paid up equity share capital of the Company which shall require approval of the shareholders by way of Special Resolution, in terms of the Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000, as amended up to date. The Board of Directors of the Company recommends the Special Resolution as set in the Postal Ballot Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Special Resolution.

**By Order of the Board of Directors**  
**For D. B. Corp Limited**

Date: 20th May, 2016  
Place: Mumbai

Anita Gokhale  
Company Secretary  
Membership No. F4836

Registered Office:  
Plot No. 280, Sarkhej Gandhinagar Highway,  
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# D. B. Corp Limited

**Registered Office:** Plot No. 280, Sarkhej Gandhinagar Highway,  
Nr. YMCA Club, Makarba, Ahmedabad - 380 051 (Gujarat).  
**CIN:** L22210GJ1995PLC047208  
**Website:** www.bhaskarnet.com

## Postal Ballot Form

(To be returned to Scrutinizer appointed by the Company)

Serial No.:

- Name(s) of Shareholder(s) :  
(including Joint-holders, if any)
- Registered address of the Sole/  
First named Shareholder
- Registered Folio No./DP ID No./  
Client Id No.\* (\*Applicable to  
investors holding shares in  
demat form)
- Number of shares held :
- I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through postal ballot for the business stated in the Postal Ballot Notice of the Company dated May 20, 2016 by conveying my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below:

Sr. No.	Description	No. of Share(s)	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Increase in Foreign Shareholding [including but not limited to Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs) and Qualified Foreign Investors (QFIs)] from existing 20% upto an aggregate limit of 26% of the paid-up equity share capital of the Company			

Place:

Date:

Signature of the Shareholder(s)



## ELECTRONIC VOTING PARTICULARS

EVSN (E- Voting Sequence Number)	USER ID	PASSWORD / PIN

**Note:**

Please read the instructions printed overleaf carefully before exercising your vote.

Last date for receipt of Postal Ballot Forms by Scrutinizer is Saturday, June 25, 2016 at 5.00 p.m.

## INSTRUCTIONS:

1. A Shareholder(s) desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer in the attached self addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered / speed post at the expense of the registered shareholder will also be accepted.
2. The self addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
3. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
4. Consent must be accorded by placing a tick mark (✓) in the appropriate column in the Ballot form. This Form should be completed and signed by the Shareholder(s) (as per the specimen signature registered / recorded with the Company / Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
5. Duly completed Postal Ballot Form should reach the Company not later than **Saturday, June 25, 2016 at 5:00 p.m.** All Postal Ballot Forms received after this date will be strictly treated as if the reply from Shareholder(s) has not been received.
6. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot form should reach the Scrutinizer not later than **Saturday, June 25, 2016 at 5:00 p.m.**
7. There will be only one Postal Ballot Form for every folio / Client ID irrespective of the number of joint Shareholder(s).
8. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Authority Letter.
9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on Friday, May 20, 2016.
10. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage pre-paid envelope, in as much as, all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
11. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
12. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
13. The result of the Postal Ballot will be posted on the website of the Company **www.bhaskarnet.com**.
14. **The Company is pleased to offer remote e-voting facility as an alternate for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Remote E-voting is optional. The detailed procedure is appended to the Notes to the Postal Ballot Notice.**