



DB Corp Ltd

January 19, 2017

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

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

Dear Sirs,

Sub.: Outcome of the proceedings of the Meeting of the Board of Directors of the Company held on January 19, 2017.

Ref.: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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

Further to our letter of even date on the captioned subject, we would like to inform you that at the meeting of the Board of Directors of the Company held on Thursday, January 19, 2017, the following agenda items, inter alia, were considered and approved by the Board:

- 1) Purchase of 5,000 equity shares from existing shareholder of DB Infomedia Pvt. Ltd. (DBIPL), a subsidiary of the Company at a consideration of Rs. 5,000/- (Rupees Five Thousand only). As a result of the said purchase, DBIPL shall become wholly-owned subsidiary of D. B. Corp Ltd. (DBCL).
- 2) Exercise of option to convert 10,00,000 Compulsorily Convertible Debentures (CCDs) of Rs. 10/- each held by the Company in DBIPL, the subsidiary of the Company, into 10,00,000 Equity shares of Rs. 10/- each, at face value, as per the terms of issue of CCD's.
- 3) Disinvestment of all i.e. 11,22,914 equity shares of Rs. 10/- each held by the Company in I Media Corp Ltd. (IMCL), a wholly-owned subsidiary of the Company, to DB Infomedia Pvt. Ltd. (DBIPL) for a total consideration of Rs. 1.12 Crore, being the face value. As a result of said disinvestment, IMCL shall become wholly-owned subsidiary of DBIPL and a step-down subsidiary of the Company.
- 4) The Composite Scheme of Arrangement and Amalgamation ("Scheme") between I Media Corp Ltd. (IMCL / Transferor Company), DB Infomedia Pvt. Ltd. (DBIPL / Demerged Company / Transferee Company) and D. B. Corp Ltd. (DBCL / Resulting Company) and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and any other relevant provisions of the Companies Act, 2013, subject to all the statutory approval/s, including of its members. The said Scheme envisages as follows:
 - i) Merger of IMCL into DBIPL;
 - ii) Demerger of internet business of DBIPL into DBCL;
 - iii) Capital reduction in DBIPL.

The "Appointed Date" for this Composite Scheme will be 1st February, 2017.





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A detailed disclosure under Regulation 30 read with Part A (A) of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the abovesaid Composite Scheme of Arrangement is annexed herewith.

Kindly take the same on records.

Thanking you.

Yours truly,
For **D. B. Corp Limited**



Anita Gokhale
Company Secretary & Compliance Officer

Encl.: as above



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Detailed disclosure under Reg. 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015

1. Acquisition

Acquisition of 5,000 equity shares of DB Infomedia Pvt. Ltd. by D. B. Corp Ltd.:

Sr. No.	Particulars	Disclosure
a)	Name of the target entity, details in brief such as size, turnover, etc.	DB Infomedia Private Limited Paid-up Share Capital: as on 31.03.2016 Rs. 6,05,000/- (including Preference Capital) Total Revenue: as on 31.03.2016 Rs. NIL (first accounting year)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	No. The transferor of shares is not a Related Party for D. B. Corp Limited 5,000 shares of Rs. 10/- each of DB Infomedia Private Limited (constituting 9.91% of the total paid-up capital including Preference Share Capital) are being acquired. DB Infomedia Private Limited is already a subsidiary of D. B. Corp Ltd. with 90.09% shareholding in it. The promoter/ promoter group/ group companies of D. B. Corp Ltd. do not have any direct interest amongst each other except that they are holding shares in the entity being acquired as nominees of D. B. Corp Limited.
c)	Industry to which the entity being acquired belongs	IT based Business: Operating, managing and hosting websites / personal pages or otherwise providing audio-visual content in the domain of entertainment.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	D. B. Corp Ltd. already holds 90.09% of equity capital of the entity being acquired. The balance 9.91% of equity capital is acquired in terms of the Share Subscription and Shareholder's Agreement.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	NIL
f)	Indicative time period for completion of the acquisition	Immediate





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g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration (Rs. 5,000/-)
h)	Cost of acquisition or the price at which the shares are acquired	Re.1/- per share (Paid-up value of Rs. 10/- each) Total Rs. 5,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired	5,000 shares of Rs. 10/- each, fully paid-up constituting 9.91% of the total paid-up capital (including Preference Share Capital)
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The entity being acquired is in the business of Operating, managing and hosting websites / personal pages or otherwise providing audio-visual content in the domain of entertainment. Total Revenue (as on 31.03.2016) : Nil (first accounting year) Date of Incorporation: 16 February, 2015 Last 3 years' turnover: N. A. Country of presence : India only Any other significant information: NIL

2. Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity:

Sale of entire shareholding held by D. B. Corp Ltd. in one of the subsidiary companies viz. I Media Corp Limited:

Sr. No.	Particulars	Disclosure
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Contribution of Subsidiary Amount of revenue: Rs. 13,843,798 /- Percentage of the revenue: 0.06 % Networth: Rs. 14,454,661 /- Percentage of the networth: 0.11 %
b)	Date on which the agreement for sale has been entered into;	19 th January, 2017
c)	The expected date of completion of sale/disposal;	19 th January, 2017
d)	Consideration received from such sale/disposal;	Rs. 11,229,140 /-





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e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	DB Infomedia Private Limited Company Limited by Shares Wholly-owned subsidiary of D. B. Corp Limited Yes, the buyer belongs to promoter/promoter group/group Companies.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes, The aforesaid transaction is at arm's length.
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	NIL

3. Amalgamation/ Merger:

[Disclosure of the below mentioned information is pursuant to Regulation 30 (9) of SEBI (LODR) i.e. events with respect to subsidiaries which are material for the Company)

Amalgamation of the step-down subsidiary of D. B. Corp Ltd. viz. I Media Corp Limited into its holding company which is a direct subsidiary of D. B. Corp Ltd. viz. DB Infomedia Private Limited

Sr. No.	Particulars	Disclosure
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Amalgamation of I Media Corp Limited into DB Infomedia Private Limited. DB Infomedia Private Limited Paid-up Share Capital: as on 31.03.2016 Rs. 6,05,000/- (including Preference Capital) Total Revenue: as on 31.03.2016 Rs. NIL (first accounting year) I Media Corp Limited Paid-up Share Capital: as on 31.03.2016 Rs. 11,229,140/- Total Revenue: as on 31.03.2016 Rs. 13,843,798/-
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes, the aforesaid transaction is at arm's length





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c)	Area of business of the entity(ies);	DB Infomedia Private Limited is engaged in the business of operating, managing, and hosting websites providing audio-visual content in the domain of entertainment. I Media Corp Limited is engaged in business of providing event management services.
d)	Rationale for amalgamation/ merger;	The restructuring /consolidation will explicitly result in the following advantages: <ul style="list-style-type: none"> ➤ Consolidation of business; ➤ Focussed management attention to respective businesses; and ➤ Reduce number of entities in the group thereby reducing managerial overlaps, which are necessarily involved in running multiple entities; ➤ Reduce regulatory and legal compliances / filings including accounting, reporting requirements, statutory and internal audit requirements, tax filings, etc. and consequential reduction in administrative costs.
e)	In case of cash consideration – amount or otherwise share exchange ratio;	I Media Corp Limited is an unlisted wholly-owned subsidiary of DB Infomedia Private Limited. Hence, there will be no consideration involved in the scheme of Amalgamation.
f)	Brief details of change in shareholding pattern (if any)of listed entity	No Change

4. De-merger:

[Disclosure of the below mentioned information is pursuant to Regulation 30 (9) of SEBI (LODR) i.e. events with respect to subsidiaries which are material for the Company)

Demerger of "Internet business" of DB Infomedia Private Limited (wholly-owned subsidiary of D. B. Corp Ltd.) into D. B. Corp Ltd.

Sr. No.	Particulars	Disclosure
a)	Brief details of the division(s) to be demerged;	DB Infomedia Private Limited – Demerged undertaking All tangible and intangible assets and liabilities of Internet business division of DB Infomedia Private Limited on going-concern basis.





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b)	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year;	Total Revenue of Demerged division of DB Infomedia Pvt. Ltd. for FY 2015-16: Rs.NIL (first accounting year)
c)	Rationale for demerger;	The restructuring /consolidation will explicitly result in the following advantages: <ul style="list-style-type: none"> ➤ Consolidation of business; ➤ Focussed management attention to respective businesses; and ➤ Reduce number of entities in the group thereby reducing managerial overlaps, which are necessarily involved in running multiple entities; ➤ Reduce regulatory and legal compliances / filings including accounting, reporting requirements, statutory and internal audit requirements, tax filings, etc. and consequential reduction in administrative costs.
d)	Brief details of change in shareholding pattern (if any)of all entities;	No Change
e)	In case of cash consideration – amount or otherwise share exchange ratio;	The entire issued, subscribed and paid up share capital of the DB Infomedia Private Limited is held by D. B. Corp Limited (Resulting Company). Hence there will be no issue of shares by the Resulting Company pursuant to the Demerger.
f)	Whether listing would be sought for the resulting entity.	The resulting entity i.e. D. B. Corp Limited is a Listed entity already.

5. Restructuring

[Disclosure of the below mentioned information is pursuant to Regulation 30 (9) of SEBI (LODR) i.e. events with respect to subsidiaries which are material for the Company]

Restructuring in wholly-owned subsidiary of D. B. Corp Ltd. viz. DB Infomedia Private Limited by way of capital reduction

Sr. No.	Particulars	Disclosure
a)	Details and reason for restructuring	To set-off existing debit balance of Profit & loss account and expected loss on demerger against gain on capital reduction in the books of DB Infomedia Pvt. Ltd.





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b)	Quantitative and/or Qualitative effect of restructuring	True and fair reflection of the financial position of the Company.
c)	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	Same as mentioned in Point (b) above
d)	Brief details of change in Shareholding pattern (if any) to all entities	There is a capital reduction in the wholly-owned subsidiary company viz. DB Infomedia Pvt. Ltd. There is no change in Shareholding Pattern of D. B. Corp Ltd.

