



30<sup>th</sup> September, 2024

**The Manager (Listing - CRD)  
BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai - 400 001.  
**Scrip Code: 533151**

**The Manager (Listing Department)  
National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051.  
**SYMBOL: DBCORP**

**ISIN: INE950I01011**

**Sub: Intimation of Credit Rating**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir / Madam,

In terms Regulation 30 of the SEBI Listing Regulations, we are pleased to inform you that Credit Rating assigned to the Company's Long term and Short term bank facilities has been reviewed by CARE Ratings Limited (CARE). CARE vide its letter dated September 30, 2024 have maintained the existing credit rating as it is/reaffirmed the same.

The details are as under:

Facilities / Instruments	Amount (Rs. in Crore)	Rating	Rating Action
Long term facilities (Fund based limits)	148.25 (Rupees One Hundred Forty Eight Crore and Twenty Five Lakh Only)	CARE AA+; Stable (Double A Plus; Outlook Stable)	Reaffirmed
Long term/ Short term facilities (Non-fund based limits)	126.00 (Rupees One Hundred Twenty Six Crore Only)	CARE AA+; Stable / CARE A1+ (Double A Plus; Outlook: Stable/A One Plus)	Reaffirmed

The rating letter dated September 30, 2024 issued by CARE Ratings Limited is enclosed herewith for your reference.



India's Largest Newspaper Group | 12 States | 61 Editions | 3 Languages

**D. B. Corp Limited**

CIN: L22210GJ1995PLC047208 Website: www.dbcorpltd.com E-mail: dbcs@dbcorp.in

Registered Office: Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad - 380 051, Gujarat, Tel.: 079 4908 8809

Head Office: Dwarka Sadan, 6, Press Complex, M.P. Nagar, Zone I, Bhopal - 462 011, Madhya Pradesh, Tel.: 0755 4730 000

Corporate Office: 501, 5<sup>th</sup> Floor, Naman Corporate Link, Opp. Dena Bank, C-31, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, Tel.: 022 7157 7000



The said intimation is also being made available on the company's website at <https://dbcorpltd.com/Investors.php>.

This is for your information and record.

Thanking you.

Yours truly,

**For D. B. Corp Limited**

**Om Prakash Pandey**  
**Company Secretary & Compliance Officer**  
Membership No.: F7555

**Encl.: as above**



India's Largest Newspaper Group | 12 States | 61 Editions | 3 Languages

**D. B. Corp Limited**

CIN: L22210GJ1995PLC047208 Website: [www.dbcorpltd.com](http://www.dbcorpltd.com) E-mail: [dbcs@dbcorp.in](mailto:dbcs@dbcorp.in)

Registered Office: Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad - 380 051, Gujarat, Tel.: 079 4908 8809

Head Office: Dwarka Sadan, 6, Press Complex, M.P. Nagar, Zone I, Bhopal - 462 011, Madhya Pradesh, Tel.: 0755 4730 000

Corporate Office: 501, 5<sup>th</sup> Floor, Naman Corporate Link, Opp. Dena Bank, C-31, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, Tel.: 022 7157 7000

No. CARE/HO/RL/2024-25/2721

**Shri Lalit Kumar Jain**  
**Chief Financial Officer**  
**DB Corp Limited**

6, Dwarka Sadan, Press Complex,  
M P Nagar Zone I, Bhopal  
Bhopal  
Madhya Pradesh 462011



September 30, 2024

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY24 (Audited) and Q1FY25 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
<b>Long Term Bank Facilities</b>	<b>148.25</b>	<b>CARE AA+; Stable (Double A Plus; Outlook: Stable)</b>	<b>Reaffirmed</b>
<b>Long Term / Short Term Bank Facilities</b>	<b>126.00</b>	<b>CARE AA+; Stable / CARE A1+ (Double A Plus ; Outlook: Stable / A One Plus)</b>	<b>Reaffirmed</b>

2. Refer **Annexure 1** for details of rated facilities.

3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by October 03, 2024, we will proceed on the basis that you have no any comments to offer.

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website [www.careedge.in](http://www.careedge.in) for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,  
Yours faithfully,



**Rohit Garg**  
Analyst  
[rohit.garg@careedge.in](mailto:rohit.garg@careedge.in)



**Sonal Bhageria**  
Assistant Director  
[sonal.bhageria@careedge.in](mailto:sonal.bhageria@careedge.in)

Encl.: As above

CARE Ratings Limited

---

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

## Annexure 1

### Details of Rated Facilities

#### 1. Long Term Facilities

##### 1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	HDFC Bank Ltd.	75.00
2.	IDBI Bank Ltd.	70.00
3.	Kotak Mahindra Bank Ltd.	3.25
	<b>Total</b>	<b>148.25</b>

**Total Long Term Facilities : Rs.148.25 crore**

#### 2. Long Term / Short Term Facilities

##### 2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	HDFC Bank Ltd.	50.00
2.	Kotak Mahindra Bank Ltd.	45.00
3.	IDBI Bank Ltd.	31.00
	<b>Total</b>	<b>126.00</b>

**Total Long Term / Short Term Facilities : Rs.126.00 crore**

**Total Facilities (1.A+2.A) : Rs.274.25 crore**

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691