



DB Corp Ltd

To

Dated : May 05 2010,

The Manager (Listing – CRD) The Bombay Stock Exchange Limited Dalal Street Mumbai - 400 001 (Fax: 022-22722037/38/39/41)	The Manager (Listing Department) The National Stock Exchange of India Limited Bandra (East) Mumbai - 400 051 (Fax: 022-26598237/38 or 022-26598347/48)
--	--

Dear Sirs,

Re : Outcome of the proceedings of the Meeting of the Board of Directors of the Company – held on May 05, 2010 -, pursuant to provisions of the Listing Agreement.

Ref: BSE – Scrip Code : 533151 – SYMBOL : D B CORP
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 Wednesday , the 05th of May, 2010, inter alia, the following proposals were considered and approved. :

(A) Demerger of the Radio Business of the Synergy Media Entertainment Limited (SMEL) a subsidiary of the Company comprising of (i) the business of operation and management of FM Radio Business (ii) All assets (whether movable or immovable, real or personal, corporeal or incorporeal, present, future or contingent, tangible or intangible) of the Radio Business wherever situated; (iii) All present and future liabilities and specified contingent liabilities arising out of the activities or operations of Radio Business, including loans, debts, current liabilities and provisions, duties and obligations relatable to the Radio Business., into our company i.e. D.B. Corp Limited., vide a Scheme of Arrangement (‘ the Scheme’) in accordance with Sections 391 through 394, and other applicable provisions, of the Companies Act, 1956.

(B) The appointed date for the proposed Scheme is 01 st of April, 2010.


Dainik Bhaskar


Divya Bhaskar


बिजनेस भास्कर


DNA
Read the world



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

Business Office : G-3A, Kamanwala Chambers, New Udyog Mandir-2, Mogul Lane, Mahim (West), Mumbai - 400 016. Tel.: +91 22 3988 8840 • Fax: +91 22 3980 4793
Regd. Office : DB Corp Ltd., Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)



DB Corp Ltd

(C) (i) approved the share issue ratio of 10:1 for the demerger of the Radio Business of SMEL i.e. for every 10(Ten Only) Equity shares of face value of Rs.10/=each, held by the existing shareholders of SMEL , excluding DBCL, as on record date , 1(one) Equity shares of face value of Rs.10/=each , of DBCL shall be offered.

(ii) DBCL currently holds 56.82%stake in SMEL and hence shares cannot be issued to itself.

(D) The Scheme is subject to and conditional upon the requisite approvals being / to be received therefore, including the approval of the shareholders , sanction of the Hon'ble High Court of Gujarat at Ahmedabad, pursuant to the provisions of sanction 391 to 394 of the Companies Act, 1956 and other applicable provisions, and creditors, stock exchanges , ministries (including Ministry of Information and Broadcasting) , and all statutory and regulatory authorities, as applicable, for implementation of the Scheme.

(E) authorized the Committee of Directors (constituted by the board resolution dated 09 th of April 2010)and other authorised officials of the company to take all necessary steps to finalise the scheme of arrangement and to do all such acts, deeds and things as may be required or necessary to obtain requisite approvals for the effectiveness and implementation of the scheme.

(F) A copy of the Media Release is also enclosed.

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

Thanking you,

Yours truly,

For D.B. Corp Limited


(K. Venkataraman)

Company Secretary & Compliance Officer

Encl : as above


Dainik Bhaskar


Divya Bhaskar


बिजनेस भास्कर


DNA
Read the world

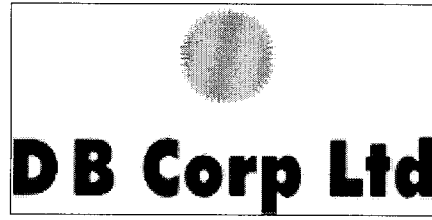


Madhya Pradesh, Chhattisgarh, Rajasthan, Punjab, Chandigarh, Haryana, Gujarat, New Delhi, Maharashtra, Himachal Pradesh, Uttarakhand.

Business Office : G-3A, Kamanwala Chambers, New Udyog Mandir-2, Mogul Lane, Mahim (West), Mumbai - 400 016. Tel.: +91 22 3988 8840 • Fax: +91 22 3980 4793
Regd. Office : DB Corp Ltd., Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)



DB Corp Ltd



CORPORATE ANNOUNCEMENT

**Board of Directors of D.B. Corp Limited
Considers the merging of
Radio Business of Synergy Media Entertainment Limited
(SMEL) by process of demerger from SMEL**

(Mumbai), May 05 , 2010: D.B. Corp Limited , one of India's leading print media companies and home to flag ship news papers Dainik Bhaskar, Divya Bhaskar and Saurashtra Samachar, today announced that its Board has approved the proposal to demerge the radio business from its subsidiary Synergy Media Entertainment Limited (SMEL) into itself.

SMEL's radio business operates under the brand **MY FM 94.3** airing across 17 FM radio stations including Jaipur (which was the first station launched in May 2006), Chandigarh, Jalandar, Bhopal, Udaipur, Ahmedabad, Amritsar, Gwalior, Indore, Surat, Ajmer, Bilaspur, Nagpur, Jodhpur, (13 stations launched in 2007) Raipur, Kota and Jabalpur (3 stations launched in 2008). The Average age of the Radio Stations as on 31st March is approx. 2.5 years.

Says **Mr. Harrish Bhatia, CEO, Synergy Media Entertainment Limited**, "The restructuring proposed with D.B.Corp Limited reinforces our growing confidence in the growth potential of the radio business. Our ability to achieve EBITDA breakeven this year, driven by a top line growth of around 30% in the shortest period of time of launch of its all Stations and in an aggressive media foray , reflects our growing position and strong value proposition to customers. MY FM is able to offer corporate customers integrated media solutions for pan-India promotional campaigns. Its presence across 17 cities allows customers an extensive reach to Tier 2 and 3 cities, which we believe presents tremendous media growth potential. This spurs our ability to localize content which is key to connecting with consumers and enables us to deliver more relevant advertisement solutions."

haz


Dainik Bhaskar


Divya Bhaskar


बिज्ञनेस भास्कर


DNA
Read the world



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

Business Office : G-3A, Kamanwala Chambers, New Udyog Mandir-2, Mogul Lane, Mahim (West), Mumbai - 400 016. Tel.: +91 22 3988 8840 • Fax: +91 22 3980 4793
Regd. Office : DB Corp Ltd., Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)



DB Corp Ltd

In a recent development, MY FM 94.3 has also received the '2010 INTERNATIONAL BROADCASTING EXCELLENCE AWARD from the National Association of Broadcasters, USA. The National Association of Broadcasters is the premier advocacy association for America's broadcasters. NAB advances radio and television interests in legislative, regulatory and public affairs. Through advocacy, education and innovation, NAB enables broadcasters to best serve their communities.

MY FM has received recently the 2010 NAB International Broadcasting Excellence Award at this year's 2010 NAB Show, held on 12th April in Las Vegas. The award recognizes international broadcasters that have demonstrated excellent leadership and originality in serving their audience through broadcast advancement or remarkable service to the community.

About DB Corp Limited

DB Corp Limited is one of India's leading print media companies publishing 7 newspapers, 48 news paper editions, and 128 sub-editions in three languages (Hindi, Gujarati and English) in 11 states in India.

The company's key publications Dainik Bhaskar (in Hindi), Divya Bhaskar and Saurashtra Samachar (in Gujarati) position DB Corp as one of the most widely read newspaper groups in India, with presence in Madhya Pradesh, Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh, Himachal Pradesh, Uttarkhand, Delhi, Gujarat and Maharashtra. Divya Bhaskar is the largest circulated news paper in Gujarat and is present in Gujarat and Maharashtra with 8 editions (Ahmedabad, Rajkot, Jamnagar, Surat, Baroda, Bhavnagar, Bhuj and Mumbai).

Our other noteworthy newspaper brands are Business Bhaskar, DB Gold and DB Star and, DNA (in Gujarat and Rajasthan) on a franchisee basis. We are the only media House, with multiple languages that enjoy a leadership position in multiple states and is a dominant player in its all major markets.

The company's other business interests also span the radio segment through the brand "My FM" Radio station with presence in 7 states and 17 cities, and a strong online presence in internet portals.

For more information, please contact:

Mr. Prasoon Pandey, Head – Investor Relations, Ph: 022 39804817/18
DB Corp Limited.



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

Business Office : G-3A, Kamanwala Chambers, New Udyog Mandir-2, Mogul Lane, Mahim (West), Mumbai - 400 016. Tel.: +91 22 3988 8840 • Fax: +91 22 3980 4793
Regd. Office : DB Corp Ltd., Plot No. 280, Sarkhej-Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat)