



February 15, 2019

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager-Corporate Relationship

Dear Sirs,

**Sub: Update - Assignment of Part of Leasehold land at Mahape, Navi Mumbai
Scrip Code: 540789 (BSE) & DNAMEDIA-EQ (NSE)**

This is further to our earlier communication dated September 11, 2018, intimating the in-principle approval accorded by the Board of Directors of the Company for sale/assignment of Company's non-core assets comprising of leasehold land admeasuring approx. 13,803 Sq. Mtrs., adjacent to the Company's Printing press at TTC Industrial Area, MIDC, Mahape, Navi Mumbai 400 705, Maharashtra, along with building and fixtures thereon and rights attached thereto to M/s. Pioneer eLabs Limited or any other entity owned or controlled (with majority beneficial interest) by Mr. P. Sridhar Reddy at a consideration of Rs. 54.44 Crores.

In this regard, we wish to inform you that in line with the no-objection/approval issued by MIDC - the Lessor and the changes in the assignable area (based on MIDC requirement), the Company had concluded the above transaction by executing and registering a Deed of Assignment, assigning the leasehold land admeasuring 14533.76 Sq. Mtrs. to M/s. CTRL S (India) Pvt Ltd, an entity owned by Mr. P Sridhar Reddy at an aggregate consideration of Rs. 57.32 Crores.

Additional information in this regard as per Regulation 30 of SEBI Listing Regulations is mentioned herein:

1	The amount and percentage of the Turnover or revenue or income and Networth contributed by such unit or division of the listed entity during the last financial year.	Nil / Not applicable as the leasehold land admeasuring 14,533.76 Sq. Mtrs., (along with building thereon) which hitherto housed only storage and other facilities incidental to the Printing press activities.
2	Date on which the agreement for sale has been entered into	The Deed of Assignment was executed & registered on February 13, 2019



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CIN : L22120MH2005PLC151377

3	The expected date of completion of sale/disposal	With execution of Deed of Assignment and receipt of entire consideration the transaction stood concluded on February 13, 2019
4	Consideration received from such sale/disposal	Rs. 57.32 Crores
5	Brief details of buyers and whether any of the buyers belong to the Promoter / Promoter Group / Group Companies If yes, details thereof	The leasehold land has been assigned to M/s. CTRL S (India) Pvt Ltd (CIN U72200TG2008PTC059370), a Company registered under Companies Act, 1956 with registered office at Ground Floor, Pioneer Towers, Plot No. 16, Software Units Layout, Madhapur, Hyderabad 500 081, Telangana and engaged in the IT business. The assignee doesn't belong to Promoter / Promoter Group / Group Companies of the Company.
6	Whether the transaction would fall within related party transactions? If yes, Whether the same is done at arms length.	The transaction would not fall within related party transaction.

Yours faithfully,
For Diligent Media Corporation Limited

A V Ramachandran
Executive Director

