



September 11, 2018

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager - Corporate Relationship

Dear Sir,

Sub: Disclosure under Regulation 30 - Sale/Disposal of non-core Leasehold land by the Company

Ref: Scrip Code - BSE - 540789/ NSE - DNAMEDIA - EQ

Pursuant to the in-principle approval accorded by the Board of Directors of the Company at the meeting held on September 10, 2018, the Company has today executed an Agreement to Assign, 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.

The above sale / assignment shall be subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting scheduled on September 21, 2018 and shall require further approval of or no-objection from the lessor viz. Maharashtra Industrial Development Corporation (MIDC).

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 in aggregate approx. 13,803 Sq. Mtrs., (along with building thereon) being assigned/sold currently houses only storage and other facilities incidental to the Printing press activities.
2	Date on which the agreement for sale has been entered into	The Agreement to Assign has been executed today i.e. on September 11, 2018. Other transaction documents including Deed of Assignment shall be executed in due course upon receipt of Shareholders approval and approval / No-objection of Lessor viz. MIDC



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CIN : U22120MH2005PLC151377



3	The expected date of completion of sale/disposal	The transaction is expected to conclude by 2 nd week of December 2018.
4	Consideration received from such sale/disposal	Part payment of Rs. 15 Crores out of aggregate consideration of Rs.54.44 Crores.
5	Brief details of buyers and whether any of the buyers belong to the Promoter / Promoter Group / Group Companies If yes, details thereof	<p>The leasehold land of the Company is proposed to be acquired by M/s. Pioneer eLabs Limited ('buyer') or any other entity owned or controlled with majority beneficial interest by Mr. P. Sridhar Reddy.</p> <p>M/s. Pioneer eLabs Limited (CIN U72900TG1998PLC030728), a Company registered under Companies Act, 1956 with registered office at Ground Floor, Pioneer Towers, Plot No.16, Madhapur, Hyderabad 500 081, is engaged in the IT business.</p> <p>The buyer doesn't belong to Promoter / Promoter Group / Group Companies of the Company.</p>
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.

Kindly acknowledge receipt.

Yours truly,
For Diligent Media Corporation Limited


Prathamesh Joshi
Company Secretary

