

14th Jul'18

DB Corp closure update

Dear Members,

We have released 14th Jul'18 – DB Corp closure update. The same has been produced below. For other updates, please log into the website at the following link – <http://katalystwealth.com/index.php/my-account/>

Date: 14th Jul'18

DB Corp (NSE Code – DBCORP) – Jun'18 Special situation

CMP – 283.80 (BSE); 285.00 (NSE)

Rating – Neutral and coverage closure; this is not an investment advice (refer rating interpretation)

DB Corp opportunity was initiated in Jun'18 around 260 odd levels based on the tender buy-back announcement made by the company.

The ex-date for the buy-back is 17th Jul'18.

As per the latest shareholding pattern of the company, the number of shares below 2 lakh share capital (not same as 2 lakh holding value) have increased by almost 80% since Mar'17.

Considering 50% acceptance ratio, the cost of residual shares will be around 180 and to earn the same returns as on today, one should be able to sell residual shares at around 230.

Looking at the fall in stock price of Jagran Prakashan (post ex-date), we believe the current price of DB Corp offers a good opportunity to lock in the gains of around 9.5% in a holding period of month or so.

We would therefore like to close the DB Corp opportunity around current levels of 284-285.

Note: If you would like to lock in your gains, please sell your holding in DB Corp on 16th Jul'18 as 17th Jul'18 is the ex-date. For those willing to take risk for additional gains (if at all the acceptance ratio turns out higher), they can consider holding on to the stock; however going forward there won't be any update from our end.

Disclosure: I and my family members hold investment in DB Corp with buy trades done within the last 30 days.

Best Regards,

Ekansh Mittal
Research Analyst

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Rating Interpretation

Positive – Expected return of ~15% + on annualized basis in medium to long term for investment recommendations and in short term for Special situations

Neutral – Expected Absolute return in the range of +/- 15%

Negative – Expected Absolute return of over -15%

Coverage closure – No further update on the stock

% weightage – allocation in the subject stock with respect to equity investments

Short term – Less than 1 year

Medium term – Greater than 1 year and less than 3 years

Long term – Greater than 3 years

Research Analyst Details

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Analyst ownership of the stock: Yes

Details of Associates: Not Applicable

Analyst Certification: The Analyst certify (ies) that the views expressed herein accurately reflect his (their) personal view(s) about the subject security (ies) and issuer(s) and that no part of his (their) compensation was, is or will be directly or indirectly related to the specific recommendation(s) or views contained in this research report.

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A graph of daily closing prices of securities is available at www.bseindia.com (Choose a company from the list on the browser and select the "three years" period in the price chart

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We submit that no material disciplinary action has been taken on Ekansh Mittal by any regulatory authority impacting Equity Research Analysis.

Disclosure (SEBI RA Regulations)

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Whether the research analyst or research entity or his associates or his relatives have actual/beneficial ownership of 1% or more securities of the subject company (at the end of the month immediately preceding the date of publication of the research report or date of the public appearance) – No

Whether the research analyst or research entity or his associate or his relative has any other material conflict of interest at the time of publication of the research report or at the time of public appearance – No

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Whether the research analyst or research entity has been engaged in market making activity for the subject company – No

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