

July 2, 2015

The General Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Vice President, Listing Department, National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), Mumbai 400 051
Scrip Code : 533160	Scrip Symbol : DBREALTY
Fax No.: 022 – 2272 2037 /39/ 3121	Fax No.: 022 – 26598237 / 38

Dear Sirs,

**Sub: Press Release**

Please find enclosed a Press Releases in respect of commencement of work on the MIG Bandra Project being developed by the Company's subsidiary.

Thanking you,

Yours faithfully,

For D B Realty Limited,

  
**S A K Narayanan**  
Company Secretary


**Press Release**

MIG(Bandra) Realtors & Builders Pvt. Ltd. (Company), a wholly owned subsidiary of DB Realty Limited, has undertaken development of land spread across 20,150 sq.mtrs (approx. 5 acres) situated near the BandraKurlaComplex (BKC) area. The company had entered into Development Agreement with MIG Co-operative Housing Society Ltd. (Society) for development of the land vide Development Agreement dated 31.10.2010. The company has invested an amount of Rs.340 crores (approx.) upto date in the project. As per the provisions of the Development Agreement, the society has handed over the vacant flats and buildings to the company and demolition of the buildings is under progress.

The company has received the requisite approvals from the MCGM and other authorities and accordingly demolition of the buildings has commenced on 01.07.2015. The Company will commence construction immediately after the process of demolition is completed, which is expected to take 30 days. The built up area of the project is in excess of 2.6 million sq.ft.

The project has received height approval for construction of a 29 storey tower from the Airport Authority of India and upon completion the building is expected to be the tallest residential building in the BKC/Bandra (East) area. With the emergence of BKC as the main CBD of Mumbai, the BKC/Bandra (East) area has become the most sought after residential location in Mumbai with prices ranging between Rs.35,000 to Rs.55,000 per sq.ft.

A world class residential project, designed by Architect Hafeez Contractor will be launched on 14<sup>th</sup> October 2015 and is planned to be completed within 39 months. The commencement of development of the project represents a significant event for the company as substantial revenues are expected to accrue to the company over the next 4 years.

  
N.M. GATTU  
C.F.O.

