



Date : 14<sup>th</sup> November, 2024

<b>The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</b>	<b>The Vice-President, Listing Department National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051</b>
Scrip Code : 533160	Scrip Symbol : DBREALTY
Fax No.: 022 – 2272 3121/ 2039	Fax No.: 022 – 26598237/38

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that Goan Hotels & Realty Private Limited, a Wholly Owned subsidiary and Horizontal Ventures Pvt. Ltd., (Horizontal) a subsidiary (in which the Company/its WOS holds 92.85% economic interest) alongwith other parties have on 14<sup>th</sup> November 2024 agreed to convey a portion of land admeasuring 22,135 sq. mtrs. situated at Village Mahajanwadi, Taluka and District Thane within the jurisdiction of Mira Bhayandar Municipal Corporation to Prestige Estate Projects Ltd. ('Purchaser') together with all rights for a total consideration of Rs. 2,62,42,38,000/- (Rupees Two Hundred and Sixty Two Crores Forty Two Lakhs Thirty Eight Thousand) in full and final settlement of all its rights in respect of the larger land bearing S. No.92. Apart from the above, Horizontal will receive Rs. 20.17 crores from Man Vastucon LLP towards the revenue share from the ongoing phases of the project at the said land parcel.

The consideration has been received in full and the proceeds thereof have enabled Horizontal to redeem the Non-Convertible Debentures (NCDs) aggregating to Rs.234.68 crores (Rupees Two Hundred Thirty-Four Crores and Sixty Eight Lakhs). This transaction is significantly value accretive to the Company and has led to substantial debt reduction. The standalone secured debt at the Company' level stands at Rs. "Zero" and the consolidated secured debt stands at Rs. 1,650 crores (including Rs 535 crores pertaining to the hospitality businesses). The Debt Equity Ratio as of 30<sup>th</sup> September 2024 is 0.34x (0.23x in respect of real estate business) and which is amongst the lowest in the Industry. The transaction is in line with the Company's target to be debt free at a consolidated level in the near future.

Further, we confirm that the Purchaser is not related to promoter/ promoter group/ group companies of the Company in any manner. Hence, the aforesaid transaction will not fall within the ambit of related party transaction.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For, **Valor Estate Limited**  
(Formerly known as D B Realty Limited)

**Shahid Balwa**  
**Vice- Chairman & Managing Director**  
**(DIN: 00016839)**