

DCS/AMAL/FR/24(f)/281/2014-15

January 23, 2015

The Company Secretary
D B Realty Limited
DB House, Gen. A K Vaidya Marg,
Goregaon (East), Mumbai,
Maharashtra 400 063

Dear Sir / Madam,

Sub: Observation letter regarding the Scheme of Arrangement between Gokuldham Real Estate Development Company Private Limited (GRED) with D B Realty Limited (DRL).

We are in receipt of Scheme of Amalgamation/Arrangement involving merger of Gokuldham Real Estate Development Company Private Limited with the company.

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI vide its letter January 23, 2015 has inter alia given the following comment(s) on the draft scheme of arrangement:

- *The additional information submitted by the company, with respect to pre & post scheme shareholding pattern which was received by SEBI vide email dated November 25, 2015 and submissions made by DRL to SEBI vide email dated January 12, 2015 with respect to the relation between the promoters/shareholders/directors of DRL and Konark Realtech Private Limited is displayed from the date of receipt of this letter on the website of the company along with various documents submitted pursuant to the said Circulars.*
- *Company shall duly comply with various provisions of the Circulars."*

Accordingly, based on aforesaid comments offered by SEBI, the company is hereby advised:

- To provide with pre & post scheme shareholding pattern which was received by SEBI on November 25, 2015 and submissions made by DRL to SEBI vide email dated January 12, 2015 along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that the pre & post scheme shareholding pattern received by SEBI on November 25, 2015 and submissions made by DRL to SEBI vide email dated January 12, 2015 along with various documents are disseminated on their (company) website.
- Company shall duly comply with various provisions of the Circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

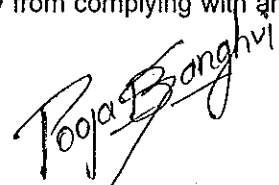
The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,



Nitin Pujari
Manager



Pooja Sanghvi
Asst. Manager



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**Securities and Exchange
Board of India**

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CFD/DIL-1/BNS/SD/2857/2015
January 23, 2015

Shri Khushro Bulsara,
General Manager,
BSE Ltd.,
Floor 25, P J Towers, Dalal Street,
Mumbai – 400001.

Dear Sir,

Sub: Draft Scheme of Arrangement involving amalgamation of Gokuldhan Real Estate Development Company Private Limited with D B Realty Limited

1. This has reference to your letter No. LIST/LO/SEBI/FR/057/2014-15 dated October 10, 2014 forwarding the application of Draft Scheme of Arrangement involving Amalgamation of Gokuldhan Real Estate Development Company Private Limited (GRED) with D B Realty Limited (DRL) filed in accordance with SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 (hereinafter referred to as 'the Circulars') for our comments on the draft Scheme of Arrangement (hereinafter referred to as 'draft Scheme').
2. The matter has been examined by SEBI in the light of the provisions under Part A, Annexure I of the aforesaid Circular. Accordingly, SEBI's comments on the draft Scheme are as under:
 - a. BSE to ensure that additional information submitted by DRL with respect to pre-scheme and post-scheme shareholding as submitted vide BSE email dated November 25, 2014 and submissions made by DRL vide email dated January 12, 2015 with respect to the relation between the promoters/shareholders/directors of DRL and Konark Realtech Private Limited are displayed from the date of receipt of this letter on the websites of the listed company and the stock exchanges along with various documents submitted pursuant to the Circulars.
 - b. BSE to ensure compliance with the said Circulars.
 - c. The company shall duly comply with various provisions of the Circulars.

Please note that the submission of documents/information in accordance with the Circulars, to SEBI should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness


सेबी भवन, प्लॉट नं. सी 4-ए, जी ब्लॉक, बान्द्रा कुर्ली कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फेक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in



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**Securities and Exchange
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of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted.

Yours faithfully,


Sanjay Dhakite

CC: Shri Kamlesh Patel,
Manager,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051.