



Date: 14th February, 2023

The General Manager, Listing Department BSE Limited PhirozeJeejeebhoy 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 3121/ 2039	Fax No.: 022 – 26598237/38

Dear Sir,

Sub: Statement of Deviation or Variation in utilization of funds raised pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby inform that the funds raised in different tranches (enclosed as Annexure A) through preferential issue were fully utilized by the Company till the quarter ended 30th September, 2022 and there is no deviation or variation in use of proceeds raised through such issue and the same has been disclosed to the Stock Exchanges under Regulation 32 (1) of Listing Regulations vide letter dated 11th November, 2022.

There were no new allotment of equity shares pursuant to conversion of convertible warrants during the quarter ended 31st December, 2022. However, post- closing of the said quarter, the Company has allotted 12,96,000 equity shares of Rs.10/- each at a premium of Rs.77.25 to Lotus Family Trust (Represented by its Trustee namely Barclays Wealth Trustees (India) Private Limited) (Investor/ Non-Promoter allottee) on 25th January, 2023 upon exercise of conversion option by the Investor and upon payment of balance 75% subscription amount.

Therefore, out of the total 13,05,00,000 Convertible Warrants allotted on 3rd February, 2022, 7,88,00,000 warrants were converted into Equity shares upon payment of balance 75% subscription amount (“**Preferential Issue I**”) till date and the balance is pending for conversion. Similarly, out of the total 12,70,00,000 Convertible Warrants allotted on 16th March, 2022, 2,12,96,000 warrants were converted into Equity shares (considering the aforesaid allotment to Lotus Family Trust) upon payment of balance 75% subscription amount (“**Preferential Issue II**”) till date and the balance is pending for conversion.

The above is for your information and record.

Thanking You,

Yours faithfully,

For D B Realty Limited

**Shahid Balwa
Managing Director**

D B REALTY LIMITED

Regd. Office : DB Central, Maulana Azad Road, Rangwala Compound, Jacob Circle, Mumbai- 400 011 Tel.: 91-22-2305 5555

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CIN: L70200MH2007PLC166818

Statement of Deviation/ Variation in utilization of funds raised for the quarter ended 31st December, 2022

Name of Listed Entity	D B Realty Limited	
Mode of Fund Raising	Preferential Issue I	Preferential Issue II
Date of Raising Funds	03.02.2022, 31.03.2022, 21.07.2022 & 29.09.2022	16.03.2022 & 29.09.2022
Amount Raised	i. INR 140.78 crores on allotment of 13,05,00,000 convertible warrants on 03.02.2022 ii. INR 51.13 crores received on conversion of 1,58,00,000 warrants, convertible into 1,58,00,000 Equity shares on 31.03.2022 iii. INR 125 crores received on conversion of 3,00,00,000 warrants, convertible into 3,00,00,000 Equity shares on 21.07.2022 iv. INR 107 crores received on conversion of 3,30,00,000 warrants, convertible into 3,30,00,000 Equity shares on 29.09.2022	i. INR 245.27 crores on allotment of 12,70,00,000 convertible warrants on 16.03.2022 ii. INR 115.875 crores received on conversion of 2,00,00,000 warrants, convertible into 2,00,00,000 Equity shares on 29.09.2022

Report filed for Quarter ended	December 31, 2022	December 31, 2022
Monitoring Agency	Not applicable	Not applicable
Monitoring Agency Name, if applicable	Not applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable	Not applicable
If Yes, Date of shareholder Approval	Not applicable	Not applicable
Explanation for the Deviation / Variation	Not applicable	Not applicable
Comments of the audit committee after review	None	None
Comments of the auditors, if any	None	None

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. Cr)	Modified allocation,if any	Funds Utilised (Rs. Cr)	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks,if any
To reduce debt, meet funding requirements for various Projects of the Company /its subsidiaries/JVs or partnership firms (in which the Company is a partner), to meet working capital requirements, to strengthen financial position and for general	N.A	423.91	N.A	423.91	Nil	As intimated by the Company vide letter dated 21st July, 2022 to the Stock exchanges, the Company allotted 3cr equity shares @ Rs. 43.15/- per share (aggregating to Rs. 97.0875 cr) pursuant to conversion option exercised by the Allottes and balance amount of Rs. 27.9125 cr as part payment against the

corporate purposes						balance share warrants to be converted
To reduce debt, meet funding requirements for various Projects of the Company /its subsidiaries/JVs or partnership firms (in which the Company is a partner), to meet working capital requirements, to strengthen financial position and for general corporate purposes	N.A	361.145	N.A	361.145	Nil	As intimated by the Company vide letter dated 29 th September, 2022 to the Stock exchanges, the Company allotted 3.30 cr equity shares @ Rs. 43.15/- per share (aggregating to Rs. 106.79625 cr) pursuant to conversion option exercised by the Allottee and balance amount of Rs. 0.20375 cr shall be treated as consideration paid against balance Warrants which are pending for conversion into Equity
<p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</p> <p>Shahid Balwa Managing Director</p>						