



Date: December 30, 2024

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 3121/ 2039	Fax No.: 022 – 26598237/38

Dear Sir/Madam,

Sub: Intimation under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the results of voting on resolutions as contained in the Postal Ballot Notice dated November 27, 2024 along with the Scrutinizer's Report on voting issued by Mr. Vicky Kundaliya, Practicing Company Secretary, Scrutinizer.

We would like to inform you that the Resolutions as contained in the aforesaid Postal Ballot Notice have been passed by the shareholders of the Company with requisite majority and are deemed to have been passed on last day of voting i.e. December 28, 2024.

The copy of the said Results is also being made available on the Company's website at www.dbrealty.co.in and on the website of National Securities Depository Limited at www.evoting.nsdl.com.

This is for your information and records.

Thanking you

Yours faithfully

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

JIGNESH Digitally signed by
JIGNESH
HASMUKH HASMUKHLAL SHAH
LAL SHAH Date: 2024.12.30
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Jignesh Shah
Company Secretary

Encl: as above

POSTAL BALLOT VOTING RESULTS
(Disclosure pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Date of Postal Ballot Notice : 27th November, 2024

Total no. of shareholders as on Record date : 107110 as on 22nd November, 2024

No. of shareholders present at the meeting either Nil in person or through proxy : Not applicable

No of shareholders attended through video Conferencing : Not applicable

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)									
Resolution Required : (Ordinary)		1. To approve Material Related Party Transaction(s) with Bamboo Hotel And Global Centre (Delhi) Private Limited, a related party of the Company.							
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes							
Category	Mode of Voting	No. of shares held	No. of Valid votes polled [^]	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100	[8]
Promoter and Promoter Group	E-Voting		0	0	0	0	0	0	0
	E-Voting at AGM	255135618	0	0	0	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0	0
	Total		0	0.0000	0	0	0.0000	0	0
Public Institutions	E-Voting		0	0	0	0	0	0	0
	E-Voting at AGM	20779166	0	0	0	0	0	0	0
	Postal Ballot		11767572	56.6316	11381599	385973	96.7200	3.2800	0
	Total		11767572	56.6316	11381599	385973	96.7200	3.2800	0
Public Non Institutions	E-Voting		0	0	0	0	0	0	0
	E-Voting at AGM	262550707	0	0	0	0	0	0	0
	Postal Ballot		37862945	14.4212	37686541	176404	99.5341	0.4659	0
	Total		37862945	14.4212	37686541	176404	99.5341	0.4659	0
Total		538465491	49630517	9.2170	49068140	562377	98.8669	1.1331	0

[^]1 Shareholder holding 340115 Shares has voted only for 326984 Shares for this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)									
Resolution Required : (Ordinary)		2.To approve Material Related Party Transaction(s) for providing securities/ guarantees by BD&P Hotels (India) Private Limited, subsidiary of the Company in connection with the term loan to be availed by Marine Tower Properties LLP (LLP), an LLP in which the Company through WOS holds 100% economic interest.							
Whether promoter/ promoter group are interested in the agenda/ resolution?		Yes							
Category	Mode of Voting	No. of shares held	No. of Valid votes polled ^{^*}	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100	[8]
Promoter and Promoter Group	E-Voting		0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot	255135618	0	0.0000	0	0	0.0000	0	0
	Total		0	0.0000	0	0	0.0000	0	0
Public Institutions	E-Voting		0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot	20779166	11767572	56.6316	11767572	0	100.0000	0.0000	0
	Total		11767572	56.6316	11767572	0	100.0000	0.0000	0
Public Non Institutions	E-Voting		0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot	262550707	37861669	14.4207	37684970	176699	99.5333	0.4667	0
	Total		37861669	14.4207	37684970	176699	99.5333	0.4667	0
Total		538465491	49629241	9.2168	49452542	176699	99.6440	0.3560	0

[^]1 Shareholder holding 340115 Shares has voted only for 326984 Shares for this Resolution.

*4 Shareholders holding 1276 shares have not voted on this Resolution.



SCRUTINIZER'S REPORT

[Pursuant to Sections 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015]

To,
The Chairman / Company Secretary,
VALOR ESTATE LIMITED
(PREVIOUSLY KNOWN AS "D B REALTY LIMITED")
CIN No. L70200MH2007PLC166818
7th Floor, Resham Bhavan, Veer Nariman Road,
Churchgate, Mumbai – 400 020

We are pleased to present the report on the Postal ballot conducted by **VALOR ESTATE LIMITED ("The Company") (PREVIOUSLY KNOWN AS "D B REALTY LIMITED")** seeking consent of its Members for the Resolutions as contained in "the Notice" of the Postal Ballot dated **27th November, 2024**.

1. In terms of provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on 27th November, 2024 to conduct the Postal Ballot as contained in the Notice.
2. In terms of Sections 110 & 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs(MCA) from time to time including "Clarification on passing of Member's resolution by companies under the Companies Act, 2013 read with rules made thereunder" on account of COVID-19 pandemic, Members' approval was sought for the Resolutions as contained in the Notice of Postal Ballot through e-voting only.
3. My responsibility as the Scrutinizer of the voting process, is restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Postal Ballot Notice, based on the reports generated from the E-voting provided by National Securities Depository Limited ("NSDL") the service provider.

The Company had availed the e-voting facility offered by NSDL for conducting e-voting by electronic means.

4. Notice of the Postal Ballot

- 4.1 The Company has informed, that on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on 22nd November, 2024 ("the cut-off date"), the Company has completed sending of Postal Ballot Notice on 28th November, 2024, through email to 1,02,905 Members who had registered their email-ids with the Company/Depositories/Registrar and Share Transfer Agents (RTA).
- 4.2 Pursuant to Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the relevant MCA Circulars, Notice of Postal ballot was published on 29th November, 2024 in Free Press Journal (English language) and Navshakti (Marathi language).
5. In terms of aforesaid Notice, Members were required to convey their assent or dissent, only through e-voting system, on e-voting platform provided by NSDL from **Friday, 29th November, 2024 at 9.00 A.M. (IST) to Saturday, 28th December, 2024 at 5.00 P.M. (IST)**.

V. M. KUNDALIYA & ASSOCIATES

COMPANY SECRETARIES

6. As per confirmation by the Company, no related parties have voted positively for the said Resolutions as per the Notice dated 27th November, 2024.

The Results is as under:-

I. **Special Business:**

1. Ordinary Resolution: To approve Material Related Party Transaction(s) with Bamboo Hotel And Global Centre (Delhi) Private Limited, a related party of the Company:

Particulars	Remote E-voting		Percentage (%)
	Number [^]	Votes [^]	
Assent	358	49068140	98.8669
Dissent	30	562377	1.1331
Total	388	49630517	100.000
Less Voted [^]	1	13,131	NA

[^]1 Shareholder holding 340115 Shares has voted only for 326984 Shares for this Resolution.

2. Ordinary Resolution: To approve Material Related Party Transaction(s) for providing securities/ guarantees by BD&P Hotels (India) Private Limited, subsidiary of the Company in connection with the term loan to be availed by Marine Tower Properties LLP (LLP), an LLP in which the Company through WOS holds 100% economic interest:

Particulars	Remote E-voting		Percentage (%)
	Number ^{^*}	Votes ^{^*}	
Assent	365	49452542	99.6440
Dissent	19	176699	0.3560
Total	384	49629241	100.0000
Less Voted [^]	1	13,131	NA

[^]1 Shareholder holding 340115 Shares has voted only for 326984 Shares for this Resolution.

*4 Shareholders holding 1276 shares have not voted on this Resolution.

Thanking you,
Yours faithfully,

For V. M. Kundaliya & Associates
Company Secretaries

VICKY
MADHAVDAS
KUNDALIYA

Digitally signed by VICKY
MADHAVDAS KUNDALIYA
Date: 2024.12.30 11:15:18
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Vicky M. Kundaliya
Proprietor
Practising Company Secretary
FCS - 7716 / COP No. 10989
UDIN: - F007716F003521006
Peer Review Certificate No. 1245/2021
ICSI Unique Code:- S2012MH183100

Place:- Mumbai
Date:-30th December, 2024

For VALOR ESTATE LIMITED
(PREVIOUSLY KNOWN AS "D B REALTY LIMITED")

JIGNESH
HASMUKHLAL
SHAH

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SHAH
Date: 2024.12.30
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Jignesh Shah
Company Secretary