



Date: March 11, 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

This is to inform that the Resolutions as contained in the Postal Ballot Notice dated January 31, 2024 for approval of Material Related Party Transaction(s) for the financial year 2024-25, have been passed by the shareholders of the Company with requisite majority and is deemed to have been passed on the last day of voting i.e. March 9, 2024.

In terms of the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the result of voting along with the Scrutinizer's Report thereon as issued by Mr. Vicky Kundaliya, Practicing Company Secretary, Scrutinizer.

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 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	: 31 st January, 2024
Total no. of shareholders as on Record date	: 62993 as on 2 nd February, 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) for the Financial Year 2024-2025 pertaining to Financial Transactions with Related Party(ies):							
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	Abstained	Invalid Votes
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]	[8]
Promoter and Promoter Group	E-Voting	255235618	0	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0	0	0
	Total		0	0.0000	0	0	0	0	0	0
Public Institutions*	E-Voting	12983557	0	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0	0
	Postal Ballot		1767633	13.6144	500000	1267633	28.2864	71.7136	0	0
	Total		1767633	13.6144	500000	1267633	28.2864	71.7136	0	0
Public Non Institutions#	E-Voting	233351229	0	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0	0
	Postal Ballot		12035147	5.1575	12015924	19223	99.8403	0.1597	648	0
	Total		12035147	5.1575	12015924	19223	99.8403	0.1597	648	0
Total		501570404	13802780	2.7519	12515924	1286856	90.6768	9.3232	648	0

*1 Shareholder holding 495 Shares has voted only for 481 Shares for the Resolution.

1 Shareholder holding 648 Shares has abstained from voting on this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)

Resolution Required : (Ordinary)			2.To approve Material Related Party Transaction(s) for the Financial Year 2024-2025 pertaining to Financial Transactions between the Company’s Subsidiaries or with Related Party(ies):							
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	Abstained	Invalid Votes
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]	[8]
Promoter and Promoter Group	E-Voting	255235618	0	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0	0	0
	Total		0	0.0000	0	0	0	0	0	0
Public Institutions*	E-Voting	12983557	0	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0	0
	Postal Ballot		1767633	13.6144	500000	1267633	28.2864	71.7136	0	0
	Total		1767633	13.6144	500000	1267633	28.2864	71.7136	0	0
Public Non Institutions#	E-Voting	233351229	0	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0	0
	Postal Ballot		12030595	5.1556	12011057	19538	99.8376	0.1624	5200	0
	Total		12030595	5.1556	12011057	19538	99.8376	0.1624	5200	0
Total		501570404	13798228	2.7510	12511057	1287171	90.6715	9.3285	5200	0

*1 Shareholder holding 495 Shares has voted only for 481 Shares for the Resolution.

2 Shareholders holding 5200 Shares have abstained from voting 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")** seeking consent of its Members for the Resolutions as contained in "the Notice" of the Postal Ballot dated **31st January, 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 31st January, 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 2nd February, 2024 ("the cut-off date"), the Company has completed sending of Postal Ballot Notice on 8th February, 2024, through email to 60,051 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 **9th February, 2024** in **Free Press Journal (English language)** and **Navshakti (Marathi language)**.

V. M. KUNDALIYA & ASSOCIATES

COMPANY SECRETARIES

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, 9th February, 2024 at 9.00 A.M. (IST) to Saturday, 9th March, 2024 at 5.00 P.M. (IST).

The Results is as under:-

I. **Special Business:**

1. **Ordinary Resolution: To approve Material Related Party Transaction(s) for the Financial Year 2024-2025 pertaining to Financial Transactions with Related Party(ies):**

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	259	12515924	90.6768
Dissent	33	1286856	9.3232
Total	292	13802780	100.0000
Abstained	1	648	NA
Less Voted*	1	14	NA

*1 Shareholder holding 495 Shares has voted only for 481 Shares for the Resolution.

2. **Ordinary Resolution: To approve Material Related Party Transaction(s) for the Financial Year 2024-2025 pertaining to Financial Transactions between the Company's Subsidiaries or with Related Party(ies):**

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	258	12511057	90.6715
Dissent	33	1287171	9.3285
Total	291	13798228	100.0000
Abstained	2	5200	NA
Less Voted*	1	14	NA

*1 Shareholder holding 495 Shares has voted only for 481 Shares for the Resolution.

Thanking you,
Yours faithfully,

For V. M. Kundaliya & Associates
Company Secretaries

VICKY
MADHAVDAS
KUNDALIYA
Digitally signed by
VICKY MADHAVDAS
KUNDALIYA
Date: 2024.03.11
16:41:50 +05'30'

Vicky M. Kundaliya
Proprietor
Practising Company Secretary
FCS - 7716 / COP No. 10989
UDIN: - F007716E003567129
Peer Review Certificate No. 1245/2021
ICSI Unique Code:- S2012MH183100
Place:- Mumbai
Date:- 11th March, 2024

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

JIGNESH
HASMUKHL
AL SHAH
Digitally signed by
JIGNESH
HASMUKHLAL SHAH
Date: 2024.03.11
16:56:45 +05'30'

Jignesh Shah
Company Secretary