

NEELKAMAL TOWER CONSTRUCTION LLP

LLPIN - AAA -2602

265-E, Bellasis Road, Opp. BEST Bus Depot, Mumbai Central (E), Mumbai - 400008

Date: 13th March, 2026

To,

The Manager,	The Manager,
Dept. of Corporate Services	National Stock Exchange of India Limited
BSE Limited,	Exchange Plaza, Bandra Kurla Complex
P J Towers, Dalal Street ,	Bandra (East),
Mumbai - 400 001	Mumbai 400051
SCRIP CODE: 533160	SCRIP SYMBOL: DBREALTY SERIES: EQ
SCRIP ID: DBREALTY	
FAX No. 022-2272 2037/39	FAX No. 022-26598237/38

Dear Sir/Madam,

Sub : Disclosure under Regulation 31 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed the disclosure under Regulations 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011, in respect of creation of pledge over 2,00,00,000 nos. of equity shares of Valor Estate Limited (formerly known as D B Realty Limited) in favour of Capri Global Capital Limited ("Lender") in connection with the financial facility to be availed by DB View Infracon Private Limited, a wholly owned subsidiary of Valor Estate Limited.

Kindly acknowledge the receipt of the same and take on records.

Thanking You,

Yours faithfully,

**For Neelkamal Tower Construction LLP
(Promoter of Valor Estate Limited)**

SALIM
USMAN
BALWA

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SALIM USMAN BALWA
Date: 2026.03.13
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Designated Partner

CC to : Valor Estate Limited

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company					Valor Estate Limited (formerly known as D B Realty Limited)								
Names of the stock exchanges where the shares of the target company are listed					BSE Limited and National Stock Exchange of India Limited								
Date of reporting					13.03.2026								
Name of the Promoter or PAC on whose shares encumbrance has been created/ invoked/ released					Neelkamal Tower Construction LLP								
Details of the creation / invocation / release of encumbrance:													
Name of the Promoter (s) or PACs with him		Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	No. of Shares	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation release of encumbrance	Type of encumbrance (pledge / lien/ non disposal undertaking / others)	Reasons for Encumbrance	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
Neelkamal Tower Construction LLP	66821391	12.33	41804338	7.71	Creation	09.03.2026 & 10.03.2026	Pledge	Pledge to secure the financial facility to be availed by one of WOS of the Company from Capri Global Capital Limited	20000000	3.69	Capri Global Capital Limited	61804338	11.39
Shabana Balwa	153090	0.03	-	-	-	-	-	-	-	-	-	-	-
Mohammad Salim Balwa	105886	0.02	-	-	-	-	-	-	-	-	-	-	-
Wahida Asif Balwa	68500	0.01	-	-	-	-	-	-	-	-	-	-	-
Usman Balwa	74445	0.01	-	-	-	-	-	-	-	-	-	-	-
Ishaq Balwa	74340	0.01	-	-	-	-	-	-	-	-	-	-	-
Salim Balwa	74340	0.01	-	-	-	-	-	-	-	-	-	-	-
Mohammed Yusuf Balwa	69840	0.01	-	-	-	-	-	-	-	-	-	-	-
Abdul Hafeez Salim Balwa	7000	0.00	-	-	-	-	-	-	-	-	-	-	-
SB Fortune Realty Pvt Ltd	58750000	10.84											
TOTAL	126198832	23.27	41804338	7.71					20000000	3.69		61804338	11.39

**For Neelkamal Tower Construction LLP
(Promoter of Valor Estate Limited)**

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BALWA

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Designated Partner

Place: Mumbai

Date: 13.03.2026