

Goenka Family Trust

Karmyog, 6th Floor, Plot No.11,
N S Road No. 6, Hatkesh Society,
Juhu scheme, Mumbai - 400049

Date: 17th 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
SCRIP ID: DBREALTY	SERIES: EQ
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 availed by Valor Estate Limited.

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

Thanking You,

Yours faithfully,




Goenka Family Trust

(represented through its Trustee/representatives,

Ms. Aseela Goenka, Ms. Sunita Goenka and Mr. Alok Agarwal)

CC to: Valor Estate Limited

Format for disclosure by the Promoter Group to the stock exchanges and to the Target Company for encumbrance of shares, in terms of Regulation 31(1) 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			17.03.2026									
Name of the Promoter or PAC on whose shares encumbrance has been created/ invoked/ released			Goenka Family Trust (represented through its Trustee/representatives, Ms. Aseela Goenka, Ms. Sunita Goenka and Mr. Alok Agarwal)									
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)					
	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	Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}
Goenka Family Trust (represented through its Trustee/representatives, Ms. Aseela Goenka, Ms. Sunita Goenka and Mr. Alok Agarwal)	7,07,50,000	13.04	0	0	Creation	13.03.2026	Pledge	pledge to secure the facility availed by Valor Estate Limited from Capri Global Capital Ltd	2,00,00,000	3.69	Capri Global Capital Ltd	2,00,00,000 3.69
Sanjana Goenka	2,23,82,108	4.13	-	-	-	-	-	-	-	-	-	-
Aseela Goenka	1,61,04,769	2.97	-	-	-	-	-	-	-	-	-	-
Vinod Goenka	26,32,108	0.49	-	-	-	-	-	-	-	-	-	-
Vinod Goenka HUF	5,36,071	0.10	-	-	-	-	-	-	-	-	-	-
Top Notch Buildcon LLP	2,73,207	0.05	-	-	-	-	-	-	-	-	-	-
V S Erectors and Builders Private Limited	18,14,750	0.33	-	-	-	-	-	-	-	-	-	-
Shravan Kumar Bali	10,01,209	0.18	-	-	-	-	-	-	-	-	-	-
Shanita Deepak Jain	1,10,813	0.02	-	-	-	-	-	-	-	-	-	-
Karim Gulamali Morani	1,99,643	0.04	-	-	-	-	-	-	-	-	-	-
Mohammed Gulamali Morani	0	0	-	-	-	-	-	-	-	-	-	-
Ali Gulamali Morani	0	0	-	-	-	-	-	-	-	-	-	-
Jayvardhan Goenka	1,36,32,108	2.51	-	-	-	-	-	-	-	-	-	-
TOTAL	12,94,36,786	23.86	0	0	-	-	-	-	2,00,00,000	3.69	-	2,00,00,000 3.69

% of total share capital calculated as per the latest shareholding pattern filed by the company to the Stock Exchange.

Yours faithfully,

A. D. Goenka





Goenka Family Trust
(represented through its Trustee/representatives,
Ms. Aseela Goenka, Ms. Sunita Goenka and Mr. Alok Agarwal)

Place: Mumbai
Date: 17.03.2026