

NEELKAMAL TOWER CONSTRUCTION LLP

LLPIN - AAA -2602

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

Date: 19th August, 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

Dear Sir/Madam,

Sub : Disclosure under Regulation 31(2) and 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed the disclosure under Regulations 31(2) & (3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 2011, We have to intimate that 3,18,04,338 nos. of equity shares of Valor Estate Limited (formerly known as D B Realty Limited) (“the Company”), which were pledged in favour of Lender / IDBI Trusteeship Services Limited (acting as a Share Pledge Trustee on behalf of the Lender) in connection with facility sanctioned by HDFC Limited (now known as HDFC Bank Ltd.) to MIG (Bandra) Realtors & Builders Pvt. Ltd. (“Borrower”) (a wholly owned subsidiary of the Company) have been released as the said facility has been fully repaid by the Borrower.

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

Designated Partner

CC to : Valor Estate Limited

Digitally signed by
SALIM USMAN
BALWA
Date: 2026.08.19
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Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for release of encumbrance, in terms of Regulation 31(2) and 31(3) 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) (“the Company”)									
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					19.08.2026									
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	12.32	61804338	11.39	Release	18.08.2026	Pledge	Pledge over shares was created in favour of IDBI Trusteeship Services Limited, in connection with facility sanctioned by HDFC Limited (Lender) to wholly owned subsidiary company of the Company. The entire pledged shares have been released upon repayment of the financial facility in full by the Borrower	31804338	5.86	IDBI Trusteeship Services Limited (Share Pledge Trustee) on behalf of HDFC Limited (Lender)	30000000	5.53	
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	10.83												
TOTAL	126198832	23.25	61804338	11.39					31804338	5.86		30000000	5.53	

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

SALIM
USMAN
BALWA

Digitally signed
by SALIM
USMAN BALWA
Date: 2026.08.19
19:05:34 +05'30'

Designated Partner

Place: Mumbai
Date: 19.08.2026