

Date: 13th July, 2023

To

National Stock Exchange of India Limited

“Exchange Plaza”,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sir/Madam,

Sub : Clarification from D B Realty Limited (“Company”) with respect to announcement dated 15th June, 2023, regarding update on Show Cause Notice dated 02nd January, 2023, issued by SEBI.

We refer to your email dated 11th July, 2023 seeking clarification with respect to announcement dated 15th June, 2023 made by the Company. In this context, we have to clarify and reiterate that the said announcement was in furtherance of our previous announcement dated 06th January, 2023 wherein we had already intimated about the initiation of legal proceedings by Securities and Exchange Board of India (“SEBI”) against the Company/KMPs/Non-Independent Directors through the issuance of a Show Cause Notice dated 02nd January, 2023. Additionally, we had also mentioned the fact about filing of a settlement application before SEBI to resolve and conclude the aforementioned legal proceedings.

In continuation of our previous intimation dated 6th January 2023, the aforesaid intimation dated 15th June, 2023 was issued with an intention to inform about the recent development regarding the non-acceptance of the settlement application by SEBI, in the aforementioned proceedings.

Without prejudice to the aforesaid, we hereby reiterate the following clarifications regarding the SEBI Show Cause Notice dated 02nd January, 2023, in response to the requested clarifications:

Sr. no.	Clarification sought	Our Response
1.	Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation.	Pls refer our intimation dated 06 th January, 2023, pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), wherein it was informed that the Company was issued a Show Cause Notice dated 02 nd January, 2023 (received by the Company on 05 th January, 2023) under Sections 11(1), 11(4), 11(4A), 11B(1), 11B(2) read with Section 15HA of the Securities and Exchange Board of India Act, 1992 (“SEBI Act, 1992”) under Section 12A(2) read with Section 23A(a), 23H of Securities Contracts (Regulations) Act, 1956 (“SCRA, 1956”) from the Securities and Exchange Board of India. The said Notice stated that various KMPs/Non-Independent Directors for the relevant period as specified therein have also

D B REALTY LIMITED

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Correspondence Add.: 4th Floor, Wing 15, Gate No.2, Ten BKC, off. N. Dharmadhikari Marg, Kalanagar, Bandra (East), Mumbai – 400 051
Website: www.dbrealty.co.in Email: info@dbg.co.in Tel: 91-22-35201670
CIN : L70200MH2007PLC166818

		been issued Notices for alleged violations of Sections as stated in it. The Company, as in the past, denied all such allegations while it reviewed the show cause notice by seeking legal advice in relation to the same. Further, the Company without admitting any wrong doing and solely with the intent not to have protracted legal proceedings even prior to this Show Cause Notice filed a settlement application before SEBI.
2.	Expected financial implications, if any, due to compensation, penalty etc	Pls refer our intimation dated 15th June, 2023, wherein it was informed that the matter was currently sub-judice before the appropriate authority. Hence, it is not possible to determine financial implications, if any, due to compensation, penalty etc. The Company/KMPs/Non-Independent Directors have already provided their response with SEBI in the matter and hearing thereof is yet pending. In view thereof and the fact that matter is sub-judice, the Company is not in a position to estimate any compensation, penalty etc if any arising out of the matter.
3.	Quantum of claims, if any	Not applicable (Explanation given in point No. 2)
4.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	The Company has time to time given intimation in case of any development in the matter.

We trust you will find the above clarifications in order.

Thanking You,

Yours faithfully,

For D B Realty Limited

JIGNESH Digitally signed by
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Date: 2023.07.13
12:34:53 +05'30'

Jignesh Shah
Company Secretary

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