



PRESS RELEASE

Mumbai, February 12, 2022

DB Realty Limited reported a loss of Rs. 23.99 Cr on standalone basis for the third quarter ended December 2021. It has reduced its losses from Rs. 244.64 Cr to Rs. 23.99 Cr quarter on quarter basis on standalone basis and from Rs. 352.10 Cr to Rs. 36.34 Cr on consolidated basis.

The Company has taken a one time cost in its books during the quarter ending December 2021 in relation to its project at Kalanagar and Worli which is not envisaged to be incurred on a regular basis. It has also passed the entire accumulated losses in one of its partnership firm through the Profit & loss account, where it intends to exit from the project and is writing off its investment loss in the exited project. The loss in the quarter is not indicative of the operational performance but is on account of one time exceptional provisioning of the above exceptional items.

The Company reaffirms its aim to be balance sheet light and debt free in near term. The robust off take in the current quarter and Pipeline of several projects planned to be launched in the current quarter and the coming quarters is indicative of a strong performance going forward.

The Company is pleased to announce that it has recommenced construction on the X BKC project (1.40 million sq feet) undertaken in collaboration with Adani Realty.

The company also intends to soon launch the Liberty Tower (2.80 million sq feet) and BKC 101 (2.70 million sq feet) in this quarter in collaboration with Prestige Estates Projects Ltd.

The Company has also been exploring options for entering into joint ventures/ partnership with various real estate developers for its different projects. The Company shall disclose the same upon execution of definitive documents in accordance with applicable SEBI Regulations

Vinod Kumar Goenka
Chairman Managing Director