

Date: 14th August, 2025

The General Manager, Listing Department BSE Limited PhirozeJeejeebhoy Towers, DalalStreet,Mumbai 400 001	The Vice-President, Listing Department National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (E),Mumbai – 400 051
Scrip Code : 533160	Scrip Symbol : DBREALTY
Fax No.: 022 – 2272 3121/ 2039	Fax No.: 022 – 26598237/38

Dear Sir/ Madam,

Sub: Grant of options under ‘Valor Estate Limited - Employee Stock Option Plan 2024’

Ref: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we wish to inform that the Nomination & Remuneration Committee of the Board of Directors of the Company at their meeting held today i.e 14th August, 2025 has approved the grant of 10,00,000 (Ten Lakhs) Options to eligible employees of the Company/ Subsidiary Company(ies)/ Group Company (ies) including Associate Company (ies) under 'Valor Estate Limited - Employee Stock Option Plan 2024'.

The details required to be furnished under the SEBI LODR read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as **Annexure A**.

We request you to kindly take the record of same.

Thanking you,

Yours faithfully

For Valor Estate Limited
(Formerly known as D B Realty Limited)

Jignesh Shah
Company Secretary

VALOR ESTATE LIMITED
(Formerly known as D B Realty Limited)

Regd. Office: 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai-400 020 Tel: 91-22-49742706

Website: www.dbrealty.co.in Email: info@dbg.co.in

CIN: L70200MH2007PLC16681

Annexure A

Sr. No.	Particulars	Remarks
1.	Brief details of the options granted	Grant of 10,00,000 (Ten Lakhs) Options under 'Valor Estate Limited - Employee Stock Option Plan 2024' to eligible employees of the Company as determined by the Nomination & Remuneration Committee of the Board of Directors of the Company.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	'Valor Estate Limited - Employee Stock Option Plan 2024' is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total numbers of shares covered by these options	10,00,000 (Ten Lakhs) equity shares (each option confers upon the option holder the right to subscribe for 1 (one) fully paid equity share of the Company).
4.	Pricing formula/ exercise price	In terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and 'Valor Estate Limited - Employee Stock Option Plan 2024', the options are granted at Rs. 90/-per option to the to the eligible employees of the Company/ Subsidiary Company(ies)/ Group Company (ies) including Associate Company (ies).
5.	Options vested/ Vesting schedule	Vesting Schedule: <ul style="list-style-type: none"> • 25% of the options granted shall vest on completion of 1 year from the date of grant; • 25% of the options granted shall vest on completion of 2 years from the date of grant; • 25% of the options granted shall vest on completion of 3 years from the date of grant; • 25% of the options granted shall vest on completion of 4 years from the date of grant;
6.	Time within which options may be exercised	The exercise period in respect of the Vested option shall be subject to maximum period of 3 (three) years from the date of respective Vesting of Options.
7.	Options exercised	Not Applicable, as this communication is pertaining to grant of options
8.	money realized by exercise of	

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	options	
9.	the total number of shares arising as a result of exercise of option;	
10	options lapsed;	
11	variation of terms of options;	Not Applicable
12	brief details of significant terms;	<p>The Equity Shares allotted upon exercise of Options will rank pari-passu in all respects with the existing equity shares of the Company.</p> <p>The Options granted to eligible employees shall vest within the Vesting Period in the manner as set in the Plan. There shall be a minimum period of one year between the Grant of Options and Vesting of Options.</p>
13	subsequent changes or cancellation or exercise of such options;	Not Applicable, as this communication is pertaining to grant of options
14	diluted earnings per share pursuant to issue of equity shares on exercise of options.	

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