

Date : 19th March, 2026

The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, 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

Dear Sir/Madam,

Subject: Letter of Award issued by the Government of Goa (Department of Public Private Partnership) to the Company for development of an International Convention Centre, Convention Hotel and associated downstream facilities at Dona Paula, Goa

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has received a Letter of Award dated 18th March 2026 from the Government of Goa (Department of Public Private Partnership) for development of an International Convention Centre, Convention Hotel and associated downstream facilities at Dona Paula, Goa on a Design, Build, Finance, Operate and Transfer (DBFOT) basis.

The award has been received pursuant to a competitive bidding process initiated by the Government of Goa under a Public Private Partnership framework. The project is proposed to be developed on a leasehold land parcel admeasuring approximately 2,84,775 sq. metres (~70 acres) at Dona Paula, Goa, under a long-term concession arrangement. The scope of the project broadly comprises:

- Development of an International Convention Centre with large-capacity convention and exhibition facilities;
- Development of a Convention Hotel; and
- Development of permitted downstream facilities, including hospitality, retail and other commercial uses, on the balance land, in accordance with applicable laws and development regulations.

The project is structured as an integrated mixed-use development, with mandatory infrastructure components and permitted revenue-generating facilities to be developed over the concession period. As part of the award, the Company is required to:

- Pay a one-time, non-refundable upfront fee of ₹108 crore; and
- Comply with other financial, technical and performance obligations as will be specified in the definitive agreements.

The Company proposes to undertake the project through a special purpose vehicle to be incorporated for this purpose. The Letter of Award is subject to execution of definitive agreements, including the concession agreement, and fulfilment of conditions precedent specified therein. The detailed rights and obligations of the parties, including development timelines, revenue rights, concession terms and other project parameters, will be governed by such definitive agreements.

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

Regd. Office: 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai-400 020 Tel: 91-22-4747 8686

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

CIN: L70200MH2007PLC166818

This project is material in nature and is expected to create significant long-term value for the Company and its shareholders. The development of a prime 70-acre mixed use complex encompassing a world class international convention centre, hospitality, and commercial facilities positions the Company to participate in Goa's emerging status as a premier destination for business, leisure and tourism.

At this stage, the financial impact of the project cannot be ascertained with certainty and will depend on finalisation of definitive agreements, project structuring, and financing arrangements.

The key details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026, is enclosed as Annexure.

This is for your information and record.

Thanking you,

Yours faithfully,

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

**Jignesh Shah
Company Secretary**

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Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026

SN	Particulars	Details
1.	Name of the entity awarding the order(s)/contract(s);	Government of Goa (Department of Public Private Partnership).
2.	Significant terms and conditions of order(s)/contract(s) awarded in brief;	One-time upfront fee of ₹108 crore and performance security (bank guarantee) obligations, along with other financial commitments, as specified in the Letter of Award and to be detailed in the definitive agreements for Integrated development comprising convention centre, exhibition facilities, convention hotel, and permitted downstream developments including hospitality, retail and commercial uses. Execution of concession agreement, incorporation of SPV and fulfilment of conditions as specified in the Letter of Award.
3.	Whether order(s) / contract(s) have been awarded by domestic/ international entity;	Domestic
4.	nature of order(s) / contract(s);	Development of International Convention Centre, Convention Hotel and downstream facilities on DBFOT (PPP) basis.
5.	whether domestic or international;	Domestic
6.	time period by which the order(s)/contract(s) is to be executed;	Execution and development timelines to be governed by definitive agreements.
7.	broad consideration or size of the order(s)/contract(s);	The project is proposed to be developed on a leasehold land parcel admeasuring approximately 2,84,775 sq. metres (~70 acres) at Dona Paula, Goa, under a long-term concession arrangement of 60 years extendable as per definitive agreements.
8.	Whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;	No
9.	Whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length".	No

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