Date: November 23, 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,

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Company has today executed Deed of Guarantee for issue of corporate guarantee of ₹55 crore (presently outstanding ₹ 44.97 crore) in favour of Tourism Finance Corporation of India Limited ("TFCI" / "Lender") in respect of the term loan facility of ₹55 crore sanctioned in the past by TFCI to Marine Tower Properties LLP, an LLP in which the Company holds 100% economic interest.

The aforesaid corporate guarantee replaces the earlier corporate guarantees aggregating to ₹55 crore provided by BD & P Hotels (India) Private Limited ("BDP Hotels"), erstwhile subsidiary of the Company (which has been demerged into hospitality vertical under composite Scheme of Amalgamation and Arrangement approved by Hon. NCLT), and DB Contractors & Builders Private Limited, a wholly owned subsidiary of the Company, in respect of the aforesaid term loan facility. The details of the earlier guarantees were disclosed to the Stock Exchanges vide the Company's letter dated December 30, 2024. The replacement of corporate guarantee for the aforesaid loan is primarily is aimed to ensure that no cross security or guarantee for real estate business of the Company is provided by hospitality vertical, which has been demerged into a separate entity.

The requisite disclosures pursuant to Regulation 30 of the Listing Regulations, read with the SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as **Annexure A**.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

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

JIGNESH HASMUKHLAL SHAH
Digitally signed by JIGNESH HASMUKHLAL SHAH
Date: 2026.11.23 18:34:39 +05'30'

Jignesh Shah
Company Secretary

Annexure A

<table>
<tr><td>name of party for which such guarantees ~~or indemnity or surety~~ was given</td><td>Marine Tower Properties LLP, an LLP in which the Company holds 100% economic interest.</td></tr>
<tr><td>whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;</td><td>The Promoter/ Promoter group/ group companies have no interest in this transaction except to the extent of their shareholding in the Company and the entity involved in the transaction is a LLP in which the Company holds 100% economic interest.

The Corporate Guarantee has been provided by the Company in terms of Amendment letter issued by Tourism Finance Corporation of India Limited (“TFCI”/ “Lender”) and is on arm’s length basis.</td></tr>
<tr><td>brief details of such guarantee ~~or indemnity or becoming a surety~~ viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee</td><td>The Company is issuing below corporate guarantee to secure the term loan availed by Marine Tower Properties LLP, an LLP in which the Company holds 100% economic interest:

<table><tr><th>Name of the Lender</th><th>Amount of the loan (in Crores)</th></tr><tr><td>Tourism Finance Corporation of India Limited</td><td>Upto ₹ 55 crores (present o/s ₹ 44.97 crores)</td></tr></table></td></tr>
<tr><td>impact of such guarantees or indemnity or surety on listed entity</td><td>Corporate guarantee will require accounting treatment and disclosure in compliance with the provisions of Ind AS 109 and other applicable laws/regulations.</td></tr>
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