

Date: 29th May, 2025

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
Fax No.: 022 – 2272 3121/ 2039	Fax No.: 022 – 26598237/38

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company, together with its wholly owned subsidiaries viz. Esteem Properties Private Limited (“Esteem”) and Advent Hotels International Private Limited (“Advent”) (Company, Esteem and Advent are collectively referred as “Valor Group”) have entered into a framework agreement on 28th May, 2025 with Prestige Estates Projects Limited, (“Prestige Estates”) to jointly develop the Property owned by Esteem on lands admeasuring in the aggregate 21,978.22 sq. mts. lying and being at Sahar, Village – Andheri, Taluka – Andheri East, District – Mumbai Suburban District for commercial user by forming a Special Purpose Vehicle (SPV). The Project entails a total leasable area of approx. 1.50 million sq ft and a Gross Development Value of approx. Rs. 4,500 Crores. Both Prestige and Valor Group shall have a 50% economic interest in the Project.

In this regard, we hereby enclose the necessary details in Annexure-A as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

About Valor Estate: VEL (BSE: 533160 NSE: DBREALTY), is one of Mumbai's leading real estate developers with an existing portfolio of 100 million sq. ft. of real estate and focusing on residential and commercial developments. VEL is a public limited company incorporated in India on January 8, 2007, under the provisions of the Companies Act, 1956. The equity shares of VEL are listed on the National Stock Exchange of India Limited and BSE Limited. The registered office of VEL is located on the 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai - 400 020.

We request you to take the same on record.

Thanking you,

Yours faithfully,

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

Shahid Balwa
Vice- Chairman & Managing Director
DIN: 00016839

VALOR ESTATE LIMITED
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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: L70200MH2007PLC166818

Disclosure of Information pursuant to Regulation 30 of the SEBI Listing Regulations, read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

S. No	Particulars	Description
1	Name of the entity(ies) with whom agreement/ JV is signed;	i) Company ii) Esteem Properties Private Limited (“Esteem”, which is proposed to be amalgamated into the Company, pursuant to the Scheme, filed with NCLT) iii) Advent Hotels International Private Limited (“Advent”) (Company, Esteem and Advent are collectively referred to as “Valor Group”) and iv) Prestige Estates Projects Limited (“Prestige Estates”)
2	Area of agreement/JV;	Framework Agreement to jointly develop the Property by Valor Group and Prestige Estates by itself or its nominees for commercial use by forming a Special Purpose Vehicle (SPV). Esteem currently owns the vacant freehold measuring in the aggregate 21,978.22 sq. mts. lying and being at Sahar, Village—Andheri, Taluka—Andheri East, District—Mumbai Suburban District.
3	Domestic/International;	Domestic
4	Share exchange ratio / JV ratio	Valor Group and Prestige Estates shall each own or nominate 50% of the economic rights and voting rights in the proposed SPV.
5	Scope of business operation of agreement / JV;	The SPV shall undertake the development of the Property under the applicable provisions of the Development Control and Promotion Regulations, 2034, by utilising the entire Development Potential. This shall involve one or more commercial buildings along with all amenities, facilities, services, and utilities to be constructed/developed on the said Property.
6	Details of consideration paid / received in agreement / JV;	Prestige Estates shall infuse ₹504 crore into the SPV upon completion of the conditions precedent and hold 50% of the economic and voting rights.
7	Significant terms and conditions of agreement / JV in brief;	Prestige Estates and Valor Group shall jointly develop a 1.50 million sq. ft. leasable area commercial office complex on a 50:50 joint venture basis.
8	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group	No

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S. No	Particulars	Description
	companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’ s length”;	
9	Size of the entity(ies);	Prestige Estates has 38+ years of experience with the development of 180+ million sq. feet.
10.	Rationale and benefit expected.	To expand our business and develop high-quality commercial projects.

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