



Date: June 10, 2015

Chief Manager, Surveillance Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 Fax No. 022-26598322	The DY Gen. Manager, Surveillance Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Fax No: 022-2272.1003
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Dear Sirs,

Sub: **News Item in Economic Times captioned "Piramal Realty eyes Marine Lines Plot"**

Letter from BSE: L/DOSS/ONL/RV/ZS/2015-16/42 dated June 10, 2015; Letter from NSE: Ref: NSE /CM/Surveillance/R-1861 dated June 10, 2015

This has reference to your letters seeking confirmation /information on Published News appearing in the News Item in Economic Times today, with regard to the development of property in Marine lines. In this regard, we would like to state as under:

Marine Drive Hospitality & Realty Pvt Ltd (Formerly D B Hospitality Pvt Ltd) is the owner of the property at Marine Lines and D B Realty Ltd has economic interests in the said Company.

D B group through its flagship company, D B Realty Ltd and its subsidiaries, associates and joint ventures own properties and / or development rights of vast tracts of developable land and with a view to exploit the potential property development for the multiple projects in the city of Mumbai looks into several alternatives on a continuous basis and evaluates various options and opportunities. Any such discussions with any of the property consultants, potential partners/ developers / investors do not merit disclosures, until they reach an advanced stage worthy of such disclosure. No such progress or conclusion has been reached with any of the prospective developers / investors including with regard to the Marine Lines property, which is owned by Marine Drive Hospitality & Realty Pvt Ltd..

We, therefore deny the veracity of the news item. We assure you that keeping with the spirit of timely disclosure of any such proposed development activity, necessary disclosures shall be made to the Stock Exchanges as and when any negotiations materialise.

Thanking you,

Yours faithfully,

For D B Realty Limited,


S A K Narayanan
Company Secretary

