



Date: 30th March, 2024

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,

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

This is to inform that Nine Paradise Erectors Private Limited (“NPEPL”, a wholly owned subsidiary of the Company) holding 62.85% equity shares in Horizontal Ventures Private Limited (“HVPL”, a step-down subsidiary of the Company) has today acquired additional 30% equity shares of HVPL held by BD and P Hotels (India) Private Limited, another subsidiary of the Company. Thus, post acquisition of shares by NPEPL, the total equity shareholding of NPEPL in HVPL has increased to 92.85%.

We enclose herewith the details as required under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements), 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in Annexure A.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

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

**Jignesh Shah
Company Secretary**

Annexure A

<p>Name of the target entity, details in brief such as size, turnover etc</p>	<p>Name of the Company: Horizontal Ventures Private Limited (HVPL), a step- down subsidiary of the Company</p> <p>Capital Details:</p> <p>Authorised Capital: Rs. 1500 lakhs</p> <p>Paid Up Capital: Rs. 1400.56 lacs</p> <p>Turnover : 4797.41 lakhs as on 31st March, 2023</p>
<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group 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</p>	<p>Yes. The transaction is pertaining to purchase of 42,01,681 equity shares (equivalent to 30% equity shares) by Nine Paradise Erectors Private Limited (NPEPL), wholly owned subsidiary of the Company from BD and P Hotels (India) Private Limited (BD&P), a subsidiary of the Company and existing shareholder of HVPL. The transaction of purchase of shares is done at “arm length” based on valuation carried out.</p>
<p>Industry to which the entity being acquired belongs</p>	<p>Real Estate business</p>
<p>Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</p>	<p>The objective of purchase is to increase the stake of NPEPL in HVPL from 62.85% to 92.85%.</p>
<p>Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>Not Applicable for the acquisition of shares.</p>
<p>Indicative time period for completion of the acquisition</p>	<p>30th March, 2024</p>
<p>Consideration - whether cash consideration or share swap or any other form and details of the same;</p>	<p>The consideration is in the form of transfer of funds through banking channels.</p>
<p>Cost of acquisition and/or the price at which the shares are acquired</p>	<p>Total Consideration is Rs. 42,01,681/- (Rupees Forty Two Lakhs One thousand Six Hundred and Eighty One Only).</p>
<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>NPEPL was already holding 62.85% equity shares in HVPL. This disclosure is for purchase of additional 30% equity shares by NPEPL from BD&P, existing shareholder of HVPL.</p>

VALOR ESTATE LIMITED

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	Thus, post above acquisition, total shareholding of NPEPL in HVPL increased to 92.85%.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>HVPL was incorporated on 23rd August, 2007 and is in the business of real estate & construction. The total turnover for last 3 years is as below:</p> <p>Rs. 4797.41 lakhs as on 31st March, 2023 Rs. 255.73 lakhs as on 31st March, 2022 Nil as on 31st March, 2021</p> <p>Its presence is in India.</p>

VALOR ESTATE LIMITED

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