



Date: March 7, 2024

To,

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street
Fort, Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Scrip Code: 533160

Symbol: DBREALTY

Dear Madam / Sir,

RE: Qualified institutions placement of equity shares of face value of ₹ 10 (the "Equity Shares") by D B Realty Limited (the "Company") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and in accordance with Sections 42 and 62 of the Companies Act, 2013 (including the rules made thereunder), as amended (the "Issue")

Sub: Outcome of the meeting of the Board of Directors

We wish to inform you that pursuant to the approval accorded by the board of directors of the Company (the "**Board**"), at its meeting held on Wednesday, January 17, 2024, and the shareholders of the Company, pursuant to the special resolution passed by way of postal ballot on Saturday, February 17, 2024, the Board of Directors (the "**Board**") has, at its meeting held today i.e. Thursday, March 7, 2024 *inter alia*, decided to undertake the Issue, in accordance with the SEBI ICDR Regulations and Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended passed the following resolutions:

- a. Approving the Unaudited interim special purpose condensed consolidated financial statements as at and for nine months period ended December 31, 2023 along with the review report issued by N A Shah & Associates LLP, Chartered Accountants, Statutory Auditor of the Company, and a copy of the same is attached herewith;
- b. Authorized the opening of the Issue today, i.e. Thursday, March 7, 2024;
- c. Approved the floor price for the Issue, being ₹ 270.87/- per Equity Share ("**Floor Price**"), based on the pricing formula as prescribed under the SEBI ICDR Regulations; and
- d. Approved and adopted the preliminary placement document dated Thursday, March 7, 2024 together with the application form in connection with the Issue.

We further wish to inform you that the 'relevant date' for the purpose of the Issue, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, is Thursday, March 7, 2024, and the floor price in respect of the Issue has been determined according to the same, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations.

D B REALTY LIMITED

Regd. Office: 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai-400 020 Tel: 91-22-49742706
Correspondence Add.: 4th Floor, Wing 15, Gate No.2, Ten BKC, off. N. Dharmadhikari Marg, Kalanagar, Bandra (East), Mumbai – 400 051
Website: www.dbrealty.co.in Email: info@dbg.co.in Tel: 91-22-35201670
CIN: L70200MH2007PLC166818



Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the Shareholders accorded through a special resolution passed by way of postal ballot on Saturday, February 17, 2024, the Company may at its discretion offer a discount of not more than 5% on the floor price for the Issue. The Issue price will be determined by the Company in consultation with the book running lead managers appointed for the Issue.

Further, as per the Company's Code of Conduct for regulating, monitoring and reporting of Trading by Insiders ("Code"), the trading window for dealing in the securities of the Company shall be closed with immediate effect till 48 hours after determination of issue price for all 'Designated Persons' a defined in the Code.

The meeting of the commenced at 11.35 p.m and concluded at 11.45 p.m

We also wish to inform you that a meeting of the Board/ Committee is scheduled to be held on or after Wednesday, March 13, 2024, inter alia, to consider and approve the Issue price, including a discount if any thereto, as permitted under the SEBI ICDR Regulations and pursuant to the approval of the shareholders of our Company accorded through their special resolution passed by way of a postal ballot on Saturday, February 17, 2024, for the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue.

In relation to the qualified institutions placement, we will file the preliminary placement document with your office today.

We request you to kindly take this on records, and the same be treated as compliance under Regulation 29(1) and 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

Thanking you.

For D B Realty Limited

Jignesh Shah
Company Secretary

Limited Review Report on Unaudited Interim Special Purpose Condensed Consolidated Financial Statements of D B Realty Limited for the nine months ended December 31, 2023

To
The Board of Directors
D B Realty Limited

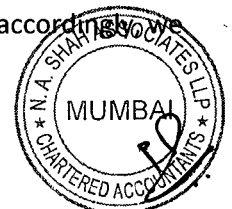
1. We have reviewed the accompanying Unaudited Interim Special Purpose Condensed Consolidated Financial Statements of D B Realty Limited ("the Company or Parent Company or Holding company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures which comprise the Unaudited Interim Special Purpose Condensed Consolidated Balance Sheet as at December 31, 2023, the Unaudited Interim Special Purpose Condensed Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Unaudited Interim Special Purpose Condensed Consolidated Statement of Changes in Equity and the Unaudited Interim Special Purpose Condensed Consolidated Statement of Cash Flows and selected explanatory notes for the nine months period then ended December 31, 2023 (herein after referred to as the "Unaudited interim special purpose condensed consolidated financial statements") prepared by the Management of the Holding Company for the purpose of Qualified Institutional Placement of the equity shares of the Holding Company. We have signed the attached unaudited interim special purpose condensed consolidated financial statements for identification purposes only.
2. **Management's Responsibilities for the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements.**

The preparation of the unaudited interim special purpose condensed consolidated financial statements in accordance with Indian Accounting Standard 34, "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Management of the Holding Company, including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the unaudited interim special purpose condensed consolidated financial statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

3. **Auditors' Responsibilities**

Our responsibility is to express a conclusion on the unaudited interim special purpose condensed consolidated financial statements based on our review.

We conducted our review of the unaudited interim special purpose condensed consolidated financial statements in accordance with the Standard on Review Engagement (SRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity - issued by the Institute of Chartered Accountants of India. This standard requires that we planned and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly do not express an audit opinion.



N. A. SHAH ASSOCIATES LLP

Chartered Accountants

The unaudited interim special purpose condensed consolidated financial statements includes the unaudited interim special purpose condensed financial statements of the subsidiaries, joint ventures and associates of entities mentioned in Annexure I to this report.

4. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited interim special purpose condensed consolidated financial statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of matters

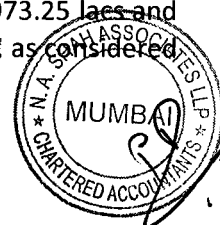
- a) We draw attention to Note 50.2(a) & 59 of the unaudited interim special purpose condensed consolidated financial statements, which describes an uncertainty relating to the future outcome of pending litigations or regulatory action.
- b) We draw attention to Note 50 of the unaudited interim special purpose condensed consolidated financial statements, We have relied upon the reports of valuers with respect to fair valuation of the investments and loans to joint ventures / associates & inventories of the Group to ascertain the recoverability of the amounts invested / advanced as also the carrying value of inventories.
- c) We draw attention to Note 51 of the unaudited interim special purpose condensed consolidated financial statements, In the case of a step-down subsidiary company, its management is confident as regards the final outcome of disputed service tax demand of Rs. 1,843.77 lacs and hence no provision for the same is accounted as on December 31, 2023.
- d) We draw attention to Note 52 of the unaudited interim special purpose condensed consolidated financial statements, In the case of two subsidiaries, with regards to the memorandum of understanding entered into with parties / land aggregator for acquiring part of the rights in leasehold land / properties for development thereof, including advances granted aggregating to Rs. 4,447.00 lacs and amounts which are committed and the implications (example - forfeiture etc.), if the entities are not able to complete its obligations within the agreed timelines.

In respect of matter covered in above paragraph 5(a), 5(c) & 5(d) attention (or qualified) was drawn by us in limited review report since quarter and half year ended September 30, 2021. Our conclusion was not modified in respect of the above matters in earlier quarters also.

Our conclusion is not modified in respect of the above matters.

6. Other matters

- a) We did not review the unaudited interim special purpose condensed consolidated financial statements of eleven subsidiaries (including one step down subsidiary) included in the unaudited interim special purpose condensed consolidated financial statements, whose interim financial results reflect total assets of Rs. 418,138.48 lacs, total income of Rs. 22,737.92 lacs, total profit / (loss) after tax of Rs. 1,971.99 lacs, total comprehensive income / (loss) of Rs. 1,973.25 lacs and net cash flows of Rs. (444.83) lacs for the nine months ended December 31, 2023; as considered



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

in the unaudited interim special purpose condensed consolidated financial statements. The unaudited interim special purpose condensed consolidated financial statements also include the Group's share of net profit / (loss) of Rs. (64.90) lacs and total comprehensive income / (loss) of Rs. (66.17) lacs for the nine months ended December 31, 2023, as considered in the unaudited interim special purpose condensed consolidated financial statements, in respect of seven joint ventures (including one step down joint ventures), whose interim financial results have not been reviewed by us. These unaudited interim special purpose condensed consolidated financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the unaudited interim special purpose condensed consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

- b) The unaudited interim special purpose condensed consolidated financial statements include the unaudited interim special purpose condensed financial statements of nineteen subsidiaries (including two step-down subsidiaries) which have not been reviewed by their auditors, whose unaudited interim special purpose condensed financial statements reflect total assets of Rs. 54,128.98 lacs, total income of Rs. 1,144.50 lacs, total net profit / (loss) after tax of Rs. 82.59 lacs and total comprehensive income / (loss) of Rs. 82.59 lacs and net cash flows of Rs. 886.07 lacs for the nine months ended December 31, 2023, as considered in the unaudited interim special purpose condensed consolidated financial statements. The unaudited interim special purpose condensed consolidated financial statements also include the Group's share of net profit / (loss) of Rs. (273.43) lacs and total comprehensive income / (loss) of Rs. (273.43) lacs for the nine months ended December 31, 2023, as considered in the unaudited interim special purpose condensed consolidated financial statements, in respect of thirteen associates and joint ventures (including ten step down joint ventures), based on their unaudited interim special purpose condensed financial statements which have not been reviewed by their auditors. According to the information and explanation given to us by the Management, this unaudited interim special purpose condensed financial statements are not material to the Group, including its associates and joint ventures.

Our report on the unaudited interim special purpose condensed consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and unaudited financial results provided by the Management.

The consolidated financial results for the quarter and nine months ended December 31, 2023 had been prepared by the Holding Company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on which we had expressed an unmodified conclusion vide our review report dated January 31, 2024.

Restriction on use

Our obligations in respect of this review report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this review report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of any financial statements of the Company.



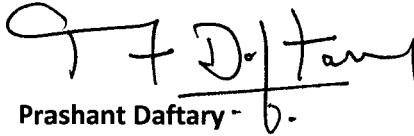
N. A. SHAH ASSOCIATES LLP
Chartered Accountants

The review report on the unaudited interim special purpose condensed consolidated financial statements as at December 31, 2023 is addressed to and provided to the Board of Directors of the Holding Company and has been prepared only for the purposes of including it in the Preliminary Placement Document ('PPD') and Placement Document ('PD'), to be filed by the Holding Company with the Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited and the Registrar of Companies, as applicable, in connection with the proposed Qualified Institutional Placement of the equity shares of the Holding Company. Accordingly, our report should not be distributed or otherwise made available to any other person or used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's Registration No. 116560W/W100149



Prashant Daftary - b.

Partner

Membership number: 117080

UDIN: 24117080BKBO XJ7430



Place: Mumbai

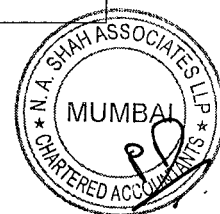
Date: March 07, 2024

N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Annexure I

The Statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
Companies		
1.	D B Realty Limited	Parent
2.	DB Man Realty Limited	Subsidiary
3.	Esteem Properties Private Limited	Subsidiary
4.	Goregaon Hotel and Realty Private Limited	Subsidiary
5.	Neelkamal Realtors Suburban Private Limited	Subsidiary
6.	Neelkamal Shantinagar Properties Private Limited	Subsidiary
7.	Real Gem Buildtech Private Limited (Sold w.e.f. November 6 th , 2023)	Subsidiary
8.	Saifee Bucket Factory Private Limited	Subsidiary
9.	N.A. Estate Private Limited	Subsidiary
10.	Nine Paradise Erectors Private Limited	Subsidiary
11.	MIG Bandra Realtor and Builder Private Limited	Subsidiary
12.	Spacecon Realty Private Limited	Subsidiary
13.	Vanita Infrastructure Private Limited	Subsidiary
14.	DB Contractors and Builders Private Limited	Subsidiary
15.	DB View Infracon Private Limited	Subsidiary
16.	Neelkamal Realtors Tower Private Limited	Subsidiary
17.	D B Hi-Sky Construction Private Limited	Associate
18.	Shiva Realtors Suburban Private Limited (became subsidiary from an associate w.e.f. December 5, 2023)	Subsidiary
19.	Shiva Buildcon Private Limited (became subsidiary from an associate w.e.f. December 5, 2023)	Subsidiary
20.	Shiva Multitrade Private Limited (became subsidiary from an associate w.e.f. December 5, 2023)	Subsidiary
21.	Horizontal Ventures Private Limited (formerly known as Horizontal Realty and Aviation Private Limited)	Step down Subsidiary
22.	Great View Buildcon Private Limited (formerly known as Turf Estate Realty Private Limited)	Subsidiary
23.	Pandora Projects Private Limited	Joint Venture
24.	Godrej Residency Private Limited	Step down Joint Venture
25.	Prestige (BKC) Realtors Private Limited (formerly known as DB (BKC) Realtors Private Limited) (sold w.e.f. May 29, 2023)	Joint Venture
26.	Royal Netra Constructions Private Limited (sold w.e.f. August 24, 2023)	Subsidiary
27.	Goan Hotels & Realty Private Limited (acquired on September 30, 2023)	Subsidiary
28.	BD & P Hotels (India) Private Limited (acquired on September 30, 2023)	Subsidiary
29.	Bamboo Hotel and Global (Delhi) Private Limited (acquired on September 30, 2023)	Joint Venture
30.	DB Conglomerate Realty Private Limited (acquired on December 07, 2023)	Step down Subsidiary



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Partnership Firms/ LLP's/Association of Persons		
31.	Mira Real Estate Developers	Subsidiary
32.	Conwood –DB Joint Venture (AOP)	Subsidiary
33.	Turf Estate Joint Venture (AOP)	Subsidiary
34.	ECC - DB Joint Venture (AOP) (sold w.e.f. July 17, 2023)	Subsidiary
35.	Turf Estate Joint Venture LLP (sold w.e.f. May 29, 2023)	Joint Venture
36.	Innovation Erectors LLP	Subsidiary
37.	M/s Dynamix Realty	Joint Venture
38.	M/s DBS Realty	Joint Venture
39.	Lokhandwala Dynamix-Balwas JV	Joint Venture
40.	DB Realty and Shreepati Infrastructures LLP	Joint Venture
41.	Sneh Developers	Step down Joint Venture
42.	Evergreen Industrial Estate (sold w.e.f. May 29, 2023)	Step down Joint Venture
43.	Shree Shantinagar Venture	Step down subsidiary
44.	Suraksha DB Realty	Step down Joint Venture
45.	Lokhandwala DB Realty LLP	Step down Joint Venture
46.	OM Metal Consortium	Step down Joint Venture
47.	Ahmednagar Warehousing Developers and Builders LLP	Step down Joint Venture
48.	Solapur Warehousing Developers and Builders LLP	Step down Joint Venture
49.	Aurangabad Warehousing and Developers Builders LLP	Step down Joint Venture
50.	Latur Warehousing Developers and Builders LLP	Step down Joint Venture
51.	Saswad Warehousing Developers and Builders LLP	Step down Joint Venture



Particulars	Note No.	(Rs. in lacs)	
		As at December 31, 2023 (Unaudited)	As at March 31, 2023 (Audited)
I ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment	3	1,45,543.71	511.34
(b) Capital work-in-progress	4	790.16	-
(c) Goodwill on Consolidation	5	56,502.88	6,697.39
(d) Intangible Assets	6	29,639.23	0.81
(e) Financial Assets			
(i) Investments			
(a) In Associates and Joint Ventures	7	6,084.20	57,892.92
(b) In Others	8	7,748.33	1,02,574.33
(ii) Loans	9	92,732.01	74,222.97
(iii) Others Financial Assets	10	28,952.86	19,324.28
(f) Deferred Tax Assets (net)	11	-	15,237.59
(g) Income Tax Assets (net)	12	68.66	37.83
(h) Other Non-Current Assets	13	21,304.92	22,771.48
		4,49,767.85	2,93,273.94
2 Current Assets			
(a) Inventories	14	2,92,567.01	2,58,219.46
(b) Financial Assets			
(i) Investments	15	498.67	12,329.01
(ii) Trade Receivables	16	9,147.65	6,855.24
(iii) Cash and Cash Equivalents	17	5,390.57	3,956.06
(iv) Bank Balance other than (iii) above	18	2,229.60	2,239.54
(v) Loans	19	12,829.87	47,366.11
(vi) Other Financial Assets	20	6,907.07	2,905.38
(c) Other Current Assets	21	36,120.81	32,578.10
(d) Assets held for sale and pertaining to Disposal Group	22	-	1,85,044.31
		3,65,691.24	5,51,493.21
		8,15,459.09	8,44,767.15
II EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Equity Share Capital	23	50,157.04	35,215.48
(b) Other Equity	24	3,64,030.48	1,78,507.48
Equity Attributable to Owners of the Parent		4,14,187.52	2,13,722.96
Non Controlling Interest		5,687.46	(6,748.33)
		4,19,874.98	2,06,974.63
2 Liabilities			
A Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	25	1,62,996.65	1,25,141.27
(ii) Trade Payables (other than payable to Micro and small enterprises)	26	92.08	150.11
(iii) Other Financial Liabilities	27	13,521.63	13,022.43
(b) Deferred Tax Liabilities (net)	11	26,664.93	-
(c) Provisions	28	813.15	221.97
		2,04,088.44	1,38,515.78
B Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	29	40,989.25	1,41,488.63
(ii) Trade and Other Payables	30		
- Total outstanding dues to micro and small enterprise		288.96	231.06
- Total outstanding dues to others		12,795.84	9,089.71
(iii) Other Financial Liabilities	31	53,410.00	62,185.51
(b) Other Current Liabilities	32	70,409.02	55,372.18
(c) Provisions	33	13,602.60	13,150.15
(d) Liabilities pertaining to Disposal Group	34	-	2,17,779.50
		1,81,409.67	4,99,276.74
		8,15,459.09	8,44,767.15

The accompanying notes form an integral part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements

As per our attached report on even date.

For N. A. Shah Associates LLP
 Chartered Accountants
 Firm registration number: 116560W/W100149

Preshant Dattary
 Preshant Dattary
 Partner
 Membership No. 127990

SIGNED FOR IDENTIFICATION BY
N. A. SHAH ASSOCIATES LLP
 Place: Mumbai, [Date]
 Dated: March 07, 2024.

For and on behalf of the Board of Directors of
 D B Realty Limited



Shahid Balwa

Shahid Balwa
 Vice Chairman & Managing Director
 DIN: 00016839

Atul Bhatnagar
 Atul Bhatnagar
 Chief Financial Officer

Particulars		Note No.	(Rs. In lacs)	
			Nine months ended December 31, 2023 (Unaudited)	Nine months ended December 31, 2022 (Unaudited)
I	Revenue from Operations	95	21,325.20	69,988.98
II	Other Income	36	1,24,331.45	9,166.07
III	Total Income (I+II)		1,45,656.65	73,155.05
IV	Expenses:			
	Project Expenses	37	15,783.37	38,793.01
	Changes in inventories of finished goods, stock-in-trade and project work in progress	38	(15,346.30)	87,094.37
	Food and beverages consumed	39	702.97	-
	Employee Benefits Expenses	40	2,482.82	1,202.61
	Finance Costs	41	5,024.81	3,470.93
	Depreciation and Amortization Expenses	42	1,982.14	30.87
	Other operating expenses	43	1,509.43	-
	Other Expenses	44	3,839.70	4,252.83
	Total Expenses		15,376.94	1,34,844.62
V	Profit / (Loss) before exceptional items and tax (III-IV)		1,30,277.71	(61,689.57)
VI	Exceptional Items	45	(7,932.04)	(57,502.24)
VII	Profit / (Loss) before share of profit / (loss) from associates and joint ventures (V - VI)		1,38,209.75	(4,187.33)
VIII	Share of Profit / (Loss) from associates and joint ventures		(939.60)	1,356.99
IX	Profit / (Loss) before tax (VII + VIII)		1,37,870.15	(2,830.34)
X	Tax expense:			
	- Current tax		731.85	-
	- Deferred tax charge / (credit)		4,091.26	2,005.66
	- Short / (Excess) provision of tax for the earlier period		-	9.77
	Total Tax expense		4,823.11	2,015.43
XI	Profit / (Loss) after tax (IX+X)		1,33,047.04	(4,845.77)
XII	Other Comprehensive Income for the period			
	Items that will not be reclassified to profit or loss			
	(i) Remeasurement of net defined benefit plans		3.03	(16.12)
	(ii) Notional loss on fair value adjustment in the value of investments		6,121.26	(3,637.51)
	Income tax related to the items that will not be reclassified to profit or loss			
	(i) Remeasurement of net defined benefit plans		0.05	5.01
	(ii) Notional loss on fair value adjustment in the value of investments		(1,227.61)	756.60
	Other Comprehensive Income for the period		4,896.73	(2,892.02)
XIII	Total Comprehensive Income for the period (XI + XII)		1,37,943.77	(7,737.79)
XIV	Profit / (Loss) after tax			
	Attributable to:			
	Owners of equity		1,32,591.80	(3,876.67)
	Non Controlling Interest		455.24	(969.11)
			1,33,047.04	(4,845.78)
XV	Other Comprehensive Income			
	Attributable to:			
	Owners of equity		4,896.80	(2,899.98)
	Non Controlling Interest		(0.06)	1.97
			4,896.73	(2,892.02)
XVI	Total Comprehensive Income for the period (XI + XII)			
	Attributable to:			
	Owners of equity		1,37,488.59	(6,770.65)
	Non Controlling Interest		455.18	(967.14)
			1,37,943.77	(7,737.79)
XVII	Earnings per equity share of face value of Rs. 10 each	45		
	Basic		31.25	(1.31)
	Diluted		28.73	(1.31)

The accompanying notes form an integral part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements

As per our attached report on even date.

For N. A. Shah Associates LLP
 Chartered Accountants
 Firm registration number: 116560W/W100149

Prashant Dastary
 Partner
 Membership No.: 117080

For and on behalf of the Board of Directors of
 D B Realty Limited

Shahid Balwa
 Vice Chairman & Managing Director
 DIN: 00016939

Atul Dhatnagar
 Chief Financial Officer

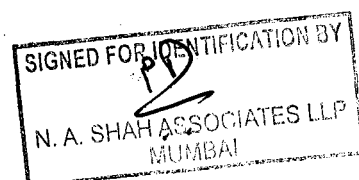
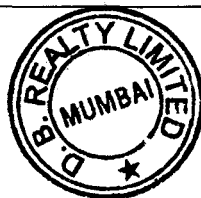


Place: Mumbai
 Dated: March 07, 2024

SIGNED FOR IDENTIFICATION BY
 N. A. SHAH ASSOCIATES LLP
 MUMBAI

Particulars	(Rs. In lacs)	
	Nine months ended December 31, 2023 (Unaudited)	Nine months ended December 31, 2022 (Unaudited)
A. CASH INFLOW/ (OUTFLOW) FROM THE OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX AND AFTER EXCEPTIONAL ITEMS	1,38,209.75	(4,187.34)
Adjustments for:		
Depreciation and amortisation expense	1,382.14	30.87
Interest Expenses	5,024.81	3,470.93
Interest Income on financial assets	(505.51)	(6,981.27)
Provision for Impairment of investments	122.85	-
Reversal of Interest provided earlier year	(239.99)	-
Provision for / (reversal of) impairment loss in value of investment (including unwinding of financial assets) (Rs. 9,345.31 lacs disclosed under exceptional items)	(30,272.53)	-
Gain on account of one time settlement of loan (including written-back of earlier years interest provision on account of one time settlement of term loans)(disclosed under exceptional items)	(1,586.73)	(57,502.24)
Gain on divestment of subsidiaries / joint venture / associates	(97,379.82)	-
Unrealised foreign exchange (gain)/ loss	5.04	25.68
Reversal for allowances for expected credit losses on financial assets	(4,012.05)	(2,139.07)
Sundry balance written off / written back (net)	(165.84)	20.40
Share Based payments expenses to employees	189.68	-
Provision for expected credit loss (including fair value of guarantee)	850.16	1,312.66
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	11,621.94	(65,949.38)
Adjustments for:		
(Increase)/ Decrease in Inventories	(3,916.76)	95,497.45
(Increase)/ Decrease in Trade Receivables	457.43	14,575.75
(Increase)/ Decrease in Other Current Financial Assets	(1,323.92)	(4,239.79)
(Increase)/ Decrease in Other Non Current Assets	1,490.79	(12,161.79)
(Increase)/ Decrease in Other Current Assets	10,937.92	4,337.35
(Increase)/ Decrease in Other Non Current Financial Assets	(668.11)	383.50
Increase/ (Decrease) in Other Non Current Financial liabilities	499.20	249.79
Increase/ (Decrease) in Trade Payables	2,712.94	(1,515.28)
Increase/ (Decrease) in Other Current Financial Liabilities	(2,333.50)	13,015.99
Increase/ (Decrease) in Other Current Liabilities	13,947.72	(16,440.07)
Increase/ (Decrease) in Provisions	1,117.87	(77.46)
(Increase)/ Decrease Assets held for sale and pertaining to Disposal Group	-	(20,380.27)
Increase/ (Decrease) liabilities pertaining to Disposal Group	-	(8,305.90)
Cash Generated used in Operations	34,543.52	(1,010.09)
Income Tax Paid/(Refunded) (net)	(216.96)	(278.57)
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	34,326.56	(1,288.66)
B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES		
Loans and advances taken / (given) / received back (net)	18,743.23	(5,662.03)
(Investments in) / Proceed from maturity of fixed deposits	(16.21)	-
(Purchase)/Proceeds from sale of fixed assets (net)	(1,065.33)	274.24
Amount paid towards acquisition of subsidiary / joint venture and other investment	(2,68,330.03)	-
Proceed from Sale/ Redemption of investments in associate / joint venture	3,07,470.99	-
Investments / withdrawal from partnership firms / in LLP	(1,966.94)	(1,985.07)
Consideration paid for obtaining control of subsidiary, net of cash and cash equivalents acquired	-	-
Interest Received	369.95	(29.79)
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	55,205.66	(7,402.64)
C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		
Interest Paid	(26,578.04)	(10,417.84)
Proceeds/(Repayment) from borrowings (net)	(1,37,707.16)	(11,568.20)
Proceeds from issue of equity share (including on conversion of warrants)	75,774.52	34,751.28
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(88,510.20)	12,765.24
Net Change in cash and cash equivalents (A+B+C)	1,022.01	4,073.94
Opening Cash and Cash Equivalent	4,203.64	11,206.61
Closing Cash and Cash Equivalent	5,225.65	15,280.55

Components of cash and cash equivalents:	As at	As at
	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)
a. Balances with banks in current accounts	5,106.62	14,347.13
b. Cash on hand	58.95	22.17
c. Fixed Deposit having maturity less than 3 months	225.00	922.11
Total	5,390.57	15,291.42
Less: Book overdraft (considered as cash and cash equivalent for cash flow)	(164.92)	(10.87)
Cash and cash equivalents as at the period ended	5,225.65	15,280.55



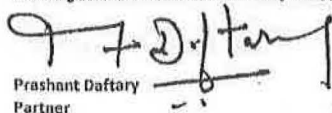
D B Realty Limited

Unaudited Interim Special Purpose Condensed Consolidated Statement Of Cash Flows for the Nine Months Ended DECEMBER 31, 2023

The accompanying notes form an integral part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements.

As per our attached report on even date.

For N. A. Shah Associates LLP
Chartered Accountants
Firm registration number: 116560W / W100149


Prashant Daftary
Partner

Membership No.: 117080



For and on behalf of the Board of Directors of
D B REALTY LIMITED



Shahid Balwa
Vice Chairman & Managing Director
DIN 00016839


Atul Bhatnagar
Chief Financial Officer

Place : Mumbai

Date: 14/01/24
SIGNED FOR IDENTIFICATION BY
N. A. SHAH ASSOCIATES LLP
MUMBAI

A. Equity Share Capital (Refer note 23)

(Rs. In lacs)

Particulars	Amount
Balance as at April 1, 2023	35,215.48
Changes in equity share capital during the period	14,941.56
Balance as at December 31, 2023	50,157.04

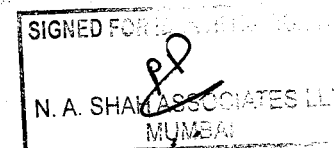
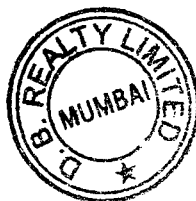
(Rs. In lacs)

Particulars	Amount
Balance as at April 1, 2022	25,905.88
Changes in equity share capital during the period	8,300.00
Balance as at December 31, 2022	34,205.88

B. Other Equity (Refer note 24)

(Rs. In lacs)

Particulars	Attributable to owners of the parent							Total
	Reserves & Surplus					Other Comprehensive Income	Share of other equity of subsidiary	
	Retained Earnings	Capital Reserve	Securities Premium	Share based payment Reserve	Money received against share warrants			
Balance as at 1 April, 2023	(1,24,221.59)	5,061.85	2,81,928.89	769.75	25,062.30	(10,517.34)	423.63	1,78,507.48
Profit/(Loss) for the period	1,32,591.80	-	-	-	-	-	-	1,32,591.80
Acquisition of non-controlling interest (Refer Note 49C)	(12,807.08)	-	-	-	-	-	-	(12,807.08)
Remeasurement gains on defined benefit plan (net of tax)	-	-	-	-	-	3.08	-	3.08
Fair value gain / (loss) on investments carried on FVTOCI (net of tax)	-	-	-	-	-	4,893.71	-	4,893.71
Share based payment Expenses for the period	-	-	-	323.98	-	-	-	323.98
Issue of equity shares on conversion of warrants	-	-	85,324.59	-	(25,062.30)	-	-	60,262.29
Issue of employee stock options	-	-	570.61	(315.35)	-	-	-	255.26
Deletion on account of sale of subsidiary during the year (Refer note 48B)	423.63	-	-	-	-	-	(423.63)	-
Balance as at December 31, 2023	(4,013.33)	5,061.85	3,67,824.15	778.37	-	(5,620.55)	-	3,64,030.48



(Rs. In lacs)

Particulars	Attributable to owners of the parent							
	Reserves & Surplus					Other Comprehensive Income	Share of other equity of subsidiary	Total
	Retained Earnings	Capital Reserve	Securities Premium	Share based payment Reserve	Money received against share warrants			
Balance as at 1 April, 2022	(1,15,183.22)	5,061.85	2,43,805.60	-	36,900.14	(7,619.25)	-	1,62,965.09
Profit/(Loss) for the period	(3,876.67)	-	-	-	-	-	-	(3,876.67)
Remeasurement gains on defined benefit plan (net of tax)	-	-	-	-	-	(11.11)	-	(11.11)
Fair value gain (loss) on investment carried at FVTOCI (net of tax)	-	-	-	-	-	(2,882.87)	-	(2,882.87)
Share based payment Expenses for the period	-	-	-	538.82	-	-	-	538.82
Issue of equity shares on conversion of warrants	-	-	34,298.28	-	(7,847.00)	-	-	26,451.28
Equity component of the compound financial instruments issued by Subsidiary Company	-	-	-	-	-	-	423.63	423.63
Balance as at December 31, 2022	(1,19,059.89)	5,061.85	2,78,103.88	538.82	29,053.14	(10,513.24)	423.63	1,83,608.20

Notes :**Capital Reserve**

Capital Reserve was created on account of merger of Gokuldharm Real Estate Development Co. Pvt. Ltd.(erstwhile subsidiary) into the Company and gain from bargain purchase upon acquisition of additional stake in an entity which resulted in to change in classification of associate to subsidiary.

Securities Premium

Securities Premium is used to record premium on issue of shares. The reserve can be utilised as per the provisions of the Act.

Retained Earnings

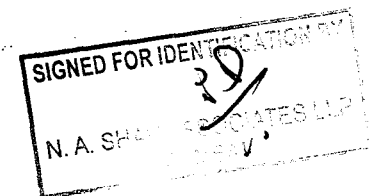
Retained Earnings represent the surplus / accumulated earnings of the Group including associates and joint ventures and are available for distribution to shareholders.

Other Comprehensive Income

Other Comprehensive Income consists of income that will not be reclassified to Profit and Loss

Money received against share warrants

Money received against share warrants consist of 25% upfront money received against issue of preferential convertible warrants pending for conversion into equity shares.



D B Realty Limited

Unaudited Interim Special Purpose Condensed Consolidated Statement of Changes in Equity For the nine months ended December 31, 2023

CIN: L70200MH2007PLC165818

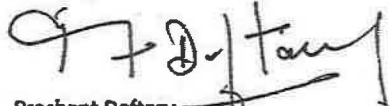
Share based payment (equity)

- The fair value of the equity-settled share based payment transactions is recognised on straight line basis over vesting period in the standalone Statement of Profit and Loss with corresponding credit to Share Based Payment Reserve. This reserve would be appropriately dealt with in accordance with Ind AS 32 upon either exercise or lapse of the options.

The accompanying notes form an integral part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements

As per our attached report on even date.

For N. A. Shah Associates LLP
Chartered Accountants
Firm registration number: 116560W / W100149


Prashant Daftary
Partner
Membership No.: 117080

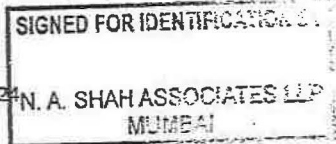
For and on behalf of the Board of Directors of
D B Realty Limited

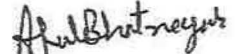


Shahid Balwa
Vice Chairman & Managing Director
DIN: 00016839

Place: Mumbai

Dated: March 07, 2024




Atul Bhatnagar
Chief Financial Officer

D B REALTY LIMITED

Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended

December 31, 2023

CIN: L70200MH2007PLC166818

-1 Significant Accounting Policies

A Group's Background

The Unaudited Interim Special Purpose Condensed Consolidated Financial Statements comprise financial statements of D B Realty Limited (the Company), its subsidiaries (collectively, the Group), associates and jointly controlled entities for the nine months ended 31st December 2023.

The Company is public company domiciled in India and was incorporated under the provisions of the Companies Act, 1956. The Company was initially incorporated in 2007 as a Private Limited Company and thereafter listed with National Stock Exchange and Bombay Stock Exchange on February 24, 2010.

The Company has its principal place of business in Mumbai and its Registered Office is at 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai – 400 020. The Company is jointly promoted by Mr. Vinod K. Goenka and Mr. Shahid Balwa.

During the period, the Company has acquired equity stake in three companies from its related party. Consequent to the said acquisition, two of the said entities became subsidiaries of the Companies and the third entity became joint venture of the Company.

The said Companies are engaged in the hospitality business. Accordingly, figures for the current period are not comparable with previous and corresponding periods.

The Group and its associates / joint ventures are now engaged primarily in the business of real estate business and hospitality business.

The Unaudited Interim Special Purpose Condensed Consolidated Financial Statements are adopted and approved by the board of directors of the Company in their meeting dated March 07, 2024.

B Basis of Preparation

The Unaudited Interim Special Purpose Condensed Consolidated Financial Statements for the nine months ended December 31, 2023 have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time.

The Unaudited Interim Special Purpose Condensed Consolidated Financial Statements do not include all the information and disclosure required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at and for the year ended March 31, 2023.

The Unaudited Interim Special Purpose Condensed Consolidated Financial Statements have been prepared by the Company solely in connection with the proposed Qualified Institutions Placement of equity shares of the Company in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws. Accordingly, these are not statutory consolidated Ind AS financial statements of the Group as required under Section 129 of the Companies Act, 2013.

The accounting policies adopted in the preparation of Unaudited Condensed Interim Consolidated Financial Statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements as at and for the year ended 31-March-2023 except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Accounting policies of the newly acquired subsidiaries and joint venture which are in hospitality business are in line with accounting policies followed by the Group.

The unaudited condensed interim consolidated financial statements are presented in Indian Rupees and all values are rounded to the nearest lacs except when otherwise indicated.

C Significant Accounting Judgements, Estimates and Assumptions:

The preparation of unaudited condensed interim consolidated Financial Statements is in conformity with the recognition and measurement principles of Ind AS which requires the management to make judgements for estimates and assumptions that affect the amounts of assets, liabilities and the disclosure of contingent liabilities on the reporting date and the amounts of revenues and expenses during the reporting period and the disclosure of contingent liabilities. Differences between actual results and estimates are recognized in the period in which the results are known/ materialize.



(i) Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the unaudited condensed interim consolidated financial statements:

- a) Assessment of the status of various legal claims and other disputes where the Group does not expect any material outflow of resources and hence these are reflected as contingent liabilities.
- b) In several cases, assessment of the management regarding executability of the projects undertaken.
- c) Assessment of the recoverability of various financial assets.

(ii) Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

(a) Project estimates

The Group, being a real estate development Group, prepares budgets in respect of each project to compute project profitability. The major components of project estimate are 'budgeted costs to complete the project' and 'budgeted revenue from the project. While estimating these components various assumptions are considered by the management such as (i) Work will be executed in the manner expected so that the project is completed timely (ii) consumption norms will remain same (iii) Estimates for contingencies and (iv) price escalations etc. Due to such complexities involved in the budgeting process, contract estimates are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(b) Impairment of Non Financial Assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the assets recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

(c) Impairment of Financial Assets

The impairment provisions for financial assets are based on assumptions about the risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs for impairment calculation. Based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(d) Deferred Tax Assets

In assessing the realisability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible.

Management considers the scheduled reversals of deferred income tax Assets, projected future taxable income. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Group will realize the benefits of those deductible differences.

The Group has not recognised Deferred tax assets on unrealised tax losses and credits, unabsorbed depreciation considering no reasonable certainty on reversal of deferred tax assets on prudence basis in near future.

(e) Fair value measurements

When the fair values of the financial assets and liabilities recorded in the Balance Sheet cannot be measured based on the quoted market prices in active markets, their fair value is measured using valuation technique. The inputs to these models are taken from the observable market wherever possible, but where this is not feasible, a review of judgement is required in establishing fair values. Any changes in assumptions could affect the fair value relating to financial instruments.

(f) Impairment testing for Goodwill on consolidation

Impairment testing is an area involving management judgement, requiring assessment as to whether the carrying value of assets can be supported by the net present value of future cash flows derived from such assets using cash flow projections which have been discounted at an appropriate rate. In calculating the net present value of the future cash flows, certain assumptions are required to be made in respect of highly uncertain matters including management's expectations of realisation from the projects.



D B REALTY LIMITED

Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended December 31, 2023

CIN: L70200MH2007PLC166818

2 The Subsidiaries, Associates, Joint Venture and Limited Liability Partnership considered in the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements are :

Sr. No.	Name of the Entity	Subsidiary/ Associate / Joint Venture	Percentage of ownership Interest	
			As at	As at
			December 31, 2023	March 31, 2023
1	DD Man Realty Ltd	Subsidiary	100.00%	100.00%
2	Esteem Properties Private Limited	Subsidiary	100.00%	100.00%
3	Goregaon Hotel and Realty Private Limited	Subsidiary	100.00%	100.00%
4	Neelkamal Realtors Suburban Private Limited	Subsidiary	100.00%	66.00%
5	Neelkamal Shantinagar Properties Private Limited	Subsidiary	100.00%	100.00%
6	Real Gem Buildtech Private Limited (Sold w.e.f. November 6 th 2023)	Subsidiary	-	100.00%
7	Saifee Bucket Factory Private Limited	Subsidiary	100.00%	100.00%
8	N.A. Estate Private Limited	Subsidiary	100.00%	100.00%
9	Royal Netra Construction Private Limited (sold w.e.f August 24, 2023)	Subsidiary	-	50.40%
10	Nine Paradise Erectors Private Limited	Subsidiary	100.00%	100.00%
11	MIG (Bandra) Realtors and Builders Private Limited	Subsidiary	100.00%	100.00%
12	Spacecon Realty Private Limited	Subsidiary	100.00%	100.00%
13	Vanita Infrastructure Private Limited	Subsidiary	100.00%	100.00%
14	DB contractor & Builders Private Limited	Subsidiary	100.00%	100.00%
15	DB View Infracon Private Limited	Subsidiary	100.00%	100.00%
16	Prestige (BKC) Realtors Private Limited (formerly known as DB (BKC) Realtors Private Limited) (sold w.e.f May 29, 2023)	Joint Venture	-	50.00%
17	Neelkamal Realtors Tower Private Limited	Subsidiary	100.00%	100.00%
18	D B HI-SKY Constructions Private Limited	Associate	50.00%	50.00%
19	Shiva Buildcon Private Limited (became subsidiary from an associate w.e.f. December 5, 2023)	Subsidiary	100.00%	48.33%
20	Shiva Multitrade Private Limited (became subsidiary from an associate w.e.f. December 5, 2023)	Subsidiary	100.00%	48.33%
22	Shiva Realtors Suburban Private Limited (became subsidiary from an associate w.e.f. December 5, 2023)	Subsidiary	100.00%	48.33%
23	Horizontal Ventures Private Limited (formerly known as Horizontal Realty and Aviation Private Limited)(acquired on September 30, 2023)	Step down Subsidiary	85.35%	62.86%
24	Great View Buildcon Pvt.Ltd (formerly known as Turf Estate Realty Private Limited) (Step down Joint Venture upto May 9, 2022 and Subsidiary with effect from May 10, 2022)	Subsidiary	100.00%	100.00%
25	Pandora Projects Private Limited	Joint venture	49.00%	49.00%
26	Godrej Residency P Ltd. (effective from December 23, 2022)	Step down Joint Venture	49.99%	49.99%
27	Goan Hotels & Realty Private Limited (acquired on September 30, 2023)	Subsidiary	100%	-
28	BD & P Hotels (India) Private Limited (acquired on September 30, 2023)	Subsidiary	75%	-
29	Bamboo Hotel and Global (Delhi) Private Limited (acquired on September 30, 2023)	Joint Venture	50%	-
30	DB Conglomerate Realty Private Limited (acquired on December 07, 2023)	Step down Subsidiary	100%	-
Partnership Firms/ LLP's/Association of Persons				
31	Mira Real Estate Developers	Subsidiary	100.00%	100.00%
32	Conwood DB Joint Venture (AOP)	Subsidiary	90.00%	90.00%
33	ECC DB Joint Venture (AOP) (sold w.e.f July 17, 2023)	Subsidiary	-	75.00%
34	Turf Estate Joint Venture (AOP)	Subsidiary	100.00%	100.00%
35	Innovation Electors LLP	Subsidiary	100.00%	100.00%
36	Turf Estate Joint Venture LLP (sold w.e.f May 29, 2023)	Joint Venture	-	50.00%
37	Dynamix Realty	Joint Venture	50.00%	50.00%
38	DBS Realty	Joint Venture	33.33%	33.33%
39	Lokhandwala Dynamix Balwas JV	Joint Venture	50.00%	50.00%
40	DB Realty and Shreepati Infrastructures LLP	Joint Venture	60.00%	60.00%
41	Evergreen Industrial Estate (sold w.e.f May 29, 2023)	Step down Joint Venture	-	50.00%
42	Sneh Developers	Step down Joint Venture	49.00%	49.00%
43	Shree Shantinagar venture	Step down Subsidiary	100.00%	100.00%
44	Suraksha D B Realty	Step down Joint Venture	50.00%	50.00%
45	Lokhandwala D B Realty LLP	Step down Joint Venture	50.00%	50.00%
46	Om Metal Consortium	Step down Joint Venture	50.00%	50.00%
47	Ahmednagar Warehousing Developers & Builders LLP	Step down Joint Venture	50.00%	50.00%
48	Solapur Warehousing Developers & Builders LLP	Step down Joint Venture	50.00%	50.00%
49	Aurangabad Warehousing Developers Builders LLP	Step down Joint Venture	50.00%	50.00%
50	Latur Warehousing Developers & Builders LLP	Step down Joint Venture	50.00%	50.00%
51	Saswad Warehousing Developers & Builders LLP	Step down Joint Venture	50.00%	50.00%



D B REALTY LIMITED

Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended December 31, 2023

CIN: L70200MH2007PLC166818

3 Property, Plant and Equipment

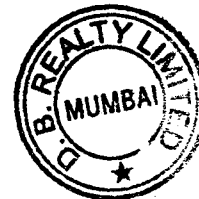
(Rs. In lacs)

Particulars	Free Hold Land	Lease Hold Land	Buildings	Plant & Machinery	Furniture & Fittings	Vehicles	Office & Other Equipment	Computer	Electrical Installation	Windmill	Total
Gross Block											
Balance as at April 1, 2022	-	-	1,963.57	832.87	350.79	689.78	64.13	11.99	-	-	3,913.13
Additions	-	-	-	4.24	34.41	51.43	21.98	11.87	-	-	123.94
Disposal	-	-	(1,490.03)	(296.93)	-	-	(2.48)	-	-	-	(1,789.44)
Balance as at March 31, 2023	-	-	473.54	540.18	385.20	741.21	83.62	23.86	-	-	2,247.62
Pursuant to acquisition of subsidiaries Refer Note 49A)	79,122.00	9.47	58,396.00	5,374.42	915.68	197.37	-	62.31	30.44	307.56	1,44,415.24
Additions during the year	-	-	601.40	338.59	137.80	356.71	3.66	38.03	73.16	-	1,549.35
Disposal (including on account of sale of subsidiary)	-	-	-	(0.81)	(3.67)	(486.00)	(15.80)	(34.63)	-	-	(540.91)
Balance as at December 31, 2023	79,122.00	9.47	58,997.40	6,252.38	1,435.00	809.30	71.49	89.58	103.60	307.56	1,47,671.31
Accumulated Depreciation											
Balance as at March 31, 2022	-	-	1,595.50	526.63	292.53	637.36	57.17	0.24	-	-	3,109.43
Depreciation	-	-	5.53	40.87	10.83	15.99	2.46	3.53	-	-	79.21
Disposal	-	-	(1,415.53)	(38.77)	-	-	(1.06)	-	-	-	(1,455.36)
Balance as at March 31, 2023	-	-	185.50	528.73	303.36	653.35	58.56	3.77	-	-	1,733.28
Depreciation	-	0.16	336.52	201.78	53.79	61.81	4.87	12.42	1.75	10.65	683.75
Disposal (including on account of sale of subsidiary)	-	-	-	(0.55)	(2.11)	(239.30)	(14.78)	(32.69)	-	-	(289.43)
Balance as at December 31, 2023	-	0.16	522.02	729.96	355.04	475.87	48.66	(16.51)	1.75	10.65	2,127.60
Net Block											
Balance as at March 31, 2023	-	-	288.04	11.45	81.84	87.86	25.06	20.10	-	-	514.34
Balance as at December 31, 2023	79,122.00	9.31	58,475.38	5,522.42	1,079.96	333.43	22.83	106.08	101.84	296.91	1,45,543.71

4 Capital work-in-progress

(Rs. In lacs)

Particulars	(Rs. In lacs)	
	As at December 31, 2023 (Unaudited)	As at March 31, 2023 (Audited)
Opening Balance	-	-
Add: Addition on account of acquisition of subsidiary (Refer Note 49)	350.70	-
Add: Additions during the year	439.46	-
Closing Balance	790.16	-



5 Goodwill on consolidation

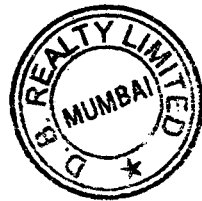
(Rs. In lacs)

Particulars	As at	As at
	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)
Opening Balance	6,697.39	6,697.39
Less:- Reduction on account of sale of subsidiary during the period (Refer Note 48D)	(6,697.39)	-
Add:- Amount recognised through Business Combination (Refer Note 49A)	56,502.88	-
Closing Balance	56,502.88	6,697.39

6 Intangible Assets

(Rs. In lacs)

Particulars	Licences / contracts	Computer Software	Total
	Gross Block		
Balance as at April 1, 2022	-	718.48	718.48
Disposal	-	-	-
Balance as at March 31, 2023	-	718.48	718.48
Addition due to acquisition through Business Combination Refer Note 49A)	30,337.03		30,337.03
Disposal	-	(2.29)	(2.29)
Balance as at December 31, 2023	30,337.03	716.19	31,053.22
Accumulated Amortisation			
Balance as at April 1, 2022	-	717.57	717.57
Amortisation	-	0.11	0.11
Balance as at March 31, 2023	-	717.68	717.68
Amortisation	698.57	0.04	698.61
Disposal		(2.29)	-2.29
Balance as at December 31, 2023	698.57	715.43	1,414.00
Net block			
Balance as at March 31, 2023	-	0.80	0.80
Balance as at December 31, 2023	29,638.45	0.77	29,639.22

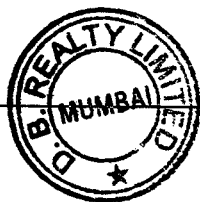


7 Investment in Associates and Joint Ventures

Particulars	Nominal Value per share	No. of Shares/ Units		Extent of Holding (%)		(Rs. In lacs)	
		As at December 31, 2023	As at March 31, 2023	As at December 31, 2023	As at March 31, 2023	As at December 31, 2023	As at March 31, 2023
I. Investment in Associates							
(i) Investment in equity shares (fully paid & unquoted unless otherwise specified)							
D B Hi-Sky Construction Private Limited	10	5,000	5,000	50.00	50.00	1,319.31	1,318.63
Milan Theaters Private Limited	10	3,27,555	3,27,555	32.76	32.76	3,308.31	3,308.31
Less: Provision for diminution in value of investment						(3,308.31)	(3,308.31)
Shiva multitrade Private Limited (refer note 49C)	10	-	9,665	-	48.33	-	926.02
Shiva realtor and suburban Private Limited (refer note 49C)	10	-	9,665	-	48.33	-	926.04
Shiva buildcon Private Limited (refer note 49C)	10	-	9,665	-	48.33	-	926.04
						1,319.31	4,096.74
II. Investment in Joint ventures							
(i) Investment in equity shares (fully paid & unquoted unless otherwise specified)							
Prestige (BKC) Realtors Private Limited (Refer Note 48E)	10	-	1,87,015	-	40.80	-	3,021.86
Pandora Projects Private Limited	10	4,900	4,900	49.00	49.00	0.49	0.49
Bamboo Hotel and Global Centre (Delhi) Private Limited (refer note 49B)	10	10,10,000	-	50.00	-	60,897.74	-
Godrej Residency Private Limited	10	499	499	49.00	49.00	0.05	0.05
						60,898.28	3,022.40
(ii) Investments in Preference Shares (Fully paid, trade & unquoted)							
Prestige (BKC) Realtors Private Limited (Refer Note 48E)							
i) 0.001% Redeemable Optionally Convertible Cumulative Preference Shares (Series A & B)	10	-	4,37,372	-	95.43	-	20,358.31
ii) 0.001% Compulsory Convertible Cumulative Preference Shares (Series C)	10	-	3,36,360	-	63.29	-	24,735.77
						-	45,094.08
(iii) Investments in Limited liability Partnership (LLP), partnership firms & AOP (At cost, trade & unquoted)							
Sneh Developers				49.00	49.00	0.10	0.10
M/s. Suraksha D B Realty				50.00	50.00	211.40	1,046.74
Om Metal Consortium				50.00	50.00	133.45	127.14
M/s Dynamix Realty (Project II)				50.00	50.00	2.50	2.50
Dynamix Realty Current account Balance				50.00	50.00	3,581.51	3,485.15
M/s D B S Realty				33.33	33.33	33.00	33.00
DB Realty and Shreepati Infrastructures LLP Current account Balance				60.00	60.00	582.56	586.69
DB Realty and Shreepati Infrastructures LLP				60.00	60.00	0.59	0.59
Lokhandwala D B Realty LLP current account balance				50.00	50.00	67.33	144.52
Lokhandwala D B Realty Limited LLP				50.00	50.00	5.00	5.00
Lokhandwala Dynamix-Balwas Joint Venture				50.00	50.00	245.20	244.31
Ahmednagar Warehousing Deve. & Builders LLP				50.00	50.00	1.36	1.36
Aurangabad Warehousing Dev. & Builders LLP				50.00	50.00	0.44	0.44
Latur Warehousing Developers & Builders LLP				50.00	50.00	0.81	0.81
Solapur Warehousing Developers & Builders LLP				50.00	50.00	0.74	0.74
Saswad Warehousing Developers & Builders LLP				50.00	50.00	0.62	0.62
						4,866.61	5,679.71
						67,084.20	57,892.92



Particulars	Nominal Value per share	No. of Shares/ Units		Extent of Holding (%)		As at December 31, 2023	As at March 31, 2023
		As at December 31, 2023	As at March 31, 2023	As at December 31, 2023	As at March 31, 2023		
A. Fair Value through Profit and Loss							
(i) Investments in Preference Shares (Non Trade, Fully paid & unquoted)							
Konarc Realtech Private Limited (0.01% Redeemable Optionally Convertible Preference Shares)	10	11,63,739	11,63,739	100.00	100.00	2,044.07	2,044.07
Marine Drive Hospitality Realty Private Limited:							
i) Series C- 0.002% Redeemable Optionally Convertible Cumulative Preference Shares (Refer note 48A)	10	29,415	2,17,630	100.00	100.00	74.38	29,283.71
Less: Provision for diminution in value of investment						(74.38)	-
ii) Series A- 0.002% Redeemable Optionally Convertible Cumulative Preference Shares Less: Provision for diminution in value of investment	10	24,70,600	24,70,600	22.27	22.27	48.47	48.47
						(48.47)	-
iii) Series B - 0.001% Redeemable Optionally Convertible Cumulative Preference Shares (Refer note 48A)	10	-	3,13,478	-	13.29	-	1,562.80
(ii) Investments in Debentures (Fully paid, Unlisted and Secured)							
8 % Cumulative Non-Convertible Debentures of Royal Netra Construction Pvt Ltd (refer note 48B)	10	2	-	100.00	-	4,458.99	-
(iii) Investment in Equity Instruments (Non Trade, Fully paid & unquoted)							
Sahyadri Agro and Dairy Private Limited	10	14,15,050	14,15,050	19.98	19.98	1,245.24	1,245.24
						7,748.31	34,184.29
B. Fair Value Through Other Comprehensive Income (FVTOCI)							
(i) Investments in Preference Shares (Non Trade, Fully paid & unquoted)							
Marine Drive Hospitality Private Limited							
i) Series D - 0.002% Redeemable Optionally Convertible Cumulative Preference Shares (refer note 48A)	10	-	92,600	-	11.12	-	13,334.06
ii) 0.001% Compulsory Convertible Cumulative Preference Shares (refer note 48A)	10	-	3,13,478	-	13.29	-	1,502.34
(ii) Investment in Equity Instruments (Non Trade, Fully paid & unquoted)							
Marine Drive Hospitality & Realty Private Limited (refer note 48A)	10	-	38,38,382	-	15.53	-	38.38
						-	14,874.79
C. At Amortised cost							
(i) Investments in Preference Shares (Non Trade, Fully paid & unquoted)							
Marine Drive Hospitality Private Limited							
Cumulative Redeemable Convertible Preference Shares (refer note 48A)	10	-	74,443	-	100.00	-	53,515.23
						-	53,515.23
						7,748.31	1,02,574.31



CIN: L70200MH2007PLC166818

Note No.	Particulars	(Rs. In lacs)	
		As at December 31, 2023 (Unaudited)	As at March 31, 2023 (Audited)
9	Loans (Non-current)		
	<u>Judgement debtors</u>		
	<u>(Secured)</u>		
	Considered good		
	Dues from Others	44,171.28	44,171.28
	<u>(Unsecured)</u>		
	Interest Free:		
	to Joint Ventures	23,886.44	10,099.88
	Interest bearing loans:		
	to Joint Ventures	24,675.18	612.69
	to other related parties	-	19,339.12
	Total	92,732.91	74,222.97
10	Other Financial Assets (non-current)		
	<u>(Unsecured, considered good)</u>		
	<u>Security deposit:</u>		
	to others	1,278.64	1,238.09
	to related party	10,000.00	-
	Receivable on sale of subsidiary (refer note 48D)	4,000.00	-
	<u>Interest accrued but not due:</u>		
	from others	49.59	-
	from related party	1,365.39	691.64
	Fixed deposits with a bank with maturity more than 1 year	571.24	306.54
	Receivable from related party for settlement with the lender	11,088.00	11,088.00
	Total	28,352.86	13,324.28
11	Deferred Tax Assets/ (Liabilities) Net		
	Deferred Tax Assets/ (Liabilities)	(26,664.93)	15,237.59
	Total	(26,664.93)	15,237.59
12	Income Tax Assets (Net)		
	Advance payment of tax including TDS receivable (net of Provision)	68.66	37.83
	Total	68.66	37.83
13	Other Non-current Assets		
	<u>(Unsecured, considered good, unless otherwise stated)</u>		
	a Project Advances		
	Project Advances to related party	3,265.52	3,265.44
	b Advance against flat/share purchase		
	Advance against share purchase (refer note 49C (i))	-	480.00
	Advance against share purchase to related parties (refer note 49A)	-	42.02
	Advance against flat Purchase	216.55	216.55
	c Secured Deposits		
	<u>Unsecured, considered good</u>		
	to others	841.69	637.42
	to related parties	13,268.40	13,353.40
	<u>Unsecured, considered doubtful</u>		
	to others	251.74	251.74
	less : Allowance for doubtful deposit	(251.74)	(251.74)



D B REALTY LIMITED

Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended December 31, 2023

CIN: L70200MH2007PLC166818

		(Rs. In lacs)	
Note No.	Particulars	As at December 31, 2023 (Unaudited)	As at March 31, 2023 (Audited)
	d Others		
	Advances recoverable in cash or in kind or for value to be received	2.47	2.47
	Mobilisation Advances to Related Parties	1,916.37	1,916.37
	Less : Allowance for doubtful advances	(1,916.37)	(1,916.37)
	Prepaid Expenses	1,251.46	705.71
	Amount paid under protest	474.01	464.68
	Accrued Revenue	1,984.82	3,603.79
	Total	21,304.92	22,771.48
14	Inventories (Valued at cost or net realisable value whichever is lower)		
	a Project Work in Progress	2,78,372.82	2,44,343.66
	b Raw Material	131.58	138.71
	c Food and Beverages (Refer note 49A)	298.58	-
	d Stores and Operating Supplies (Refer Note 49A)	26.93	-
	e Freehold Land at Mira Road	13,737.10	13,737.10
	Total	2,92,567.01	2,58,219.46
15	Current Investments		
	At Fair Value Through Profit and Loss		
	<u>Investments in Partnership Firm</u>		
	Turf Estate Joint Venture LLP (Refer note 48E)	-	11,830.34
	<u>Investment in Others</u>		
	Sahyadri Agro and Dairy Private Limited	498.67	498.67
	Total	498.67	12,329.01
16	Trade Receivables		
	<u>Unsecured, Considered Good</u>		
	Dues from related parties (refer note 48E)	2.12	5,349.16
	Dues from others (refer note 48E)	8,926.21	1,083.08
	<u>Unsecured, Considered Doubtful</u>		
	Dues from Related Parties	-	434.02
	Less: Allowance for doubtful receivables	-	(434.02)
	Dues from Other (Unsecured, Considered Doubtful)	4,054.46	3,794.45
	Less: Allowance for doubtful receivables	(4,054.46)	(3,794.45)
	Statutory dues receivable from allottees (unsecured, considered good)	219.31	423.01
	Total	9,147.65	6,855.24
17	Cash and cash equivalents		
	Cash on Hand	58.95	22.99
	Balances with Banks in Current Accounts	5,106.62	3,857.22
	Fixed deposit less than three months	225.00	75.86
	Total	5,390.57	3,956.06
18	Bank balance other than above		
	Fixed Deposit with maturity more than 3 months but less than 12 months (*)	680.84	690.78
	Current account with bank attached by Enforcement Directorate (E-Payment account)	1,548.76	1,548.76
	Total	2,229.60	2,239.54
	*Includes accrued Interest		



CIN: L70200MH2007PLC166818

Note No.	Particulars	(Rs. In lacs)	
		As at December 31, 2023 (Unaudited)	As at March 31, 2023 (Audited)
19	Loans (Current)		
	<u>Unsecured</u>		
	a Loans to related parties		
	Considered good	8,089.82	39,753.93
	Considered doubtful	13,483.48	17,394.49
	Less: Allowance for doubtful loans	(13,483.42)	(17,394.49)
	b Loans to Others		
	Considered good	4,739.99	7,612.18
	Considered doubtful	1,033.59	1,017.35
	Less: Allowance for doubtful loans	(1,033.59)	(1,017.35)
	Total	12,829.87	47,366.11
20	Other Financial Assets (Current)		
	<u>(Unsecured, considered good, unless stated otherwise)</u>		
	<u>Interest accrued and due</u>		
	On loan given to Others	75.41	52.08
	On loan given to Related parties:		
	Considered good	73.26	32.58
	Considered doubtful	213.30	213.30
	Less : Allowance for doubtful interest	(213.30)	(213.30)
	<u>Security Deposits</u>		
	To Others	1,975.83	1,009.34
	To related parties (interest free security deposit)	-	-
	To related parties	165.50	165.50
	Less : Allowance for doubtful deposit	(165.50)	(165.50)
	Receivable on sale of subsidiary (refer note 48D)	2,500.00	-
	<u>Other receivables</u>		
	From Related parties	14.59	5.87
	From others	2,267.97	1,805.51
	Total	6,907.07	2,905.38
21	Other Current Assets		
	(a) Security deposit		
	To others	2,650.00	-
	To related party	-	12,640.81
	(b) Advances		
	Advance to related party against development rights		
	Considered Good	672.50	672.50
	Considered Doubtful	2,101.83	2,101.83
	Less : Allowance for doubtful advances	(2,101.83)	(2,101.83)
	Trade Advances		
	To others (considered good)	2,909.50	1,563.23
	To related parties (considered good)	-	0.54
	To related parties (considered doubtful)	203.88	203.88
	Less : Allowance for doubtful advances	(203.88)	(203.88)
	Mobilisation Advance		
	To related parties (considered doubtful)	3,158.59	3,158.59
	Less: Allowance for doubtful advances	(3,158.59)	(3,158.59)
	To others (considered good)	539.04	539.04
	To others (considered doubtful)	1,497.11	1,497.11
	Less : Allowance for doubtful advances	(1,497.11)	(1,497.11)
	Advance for purchase of land (for TDR / Development rights)		
	Considered Good	3,998.92	2,805.37
	Considered Doubtful	236.00	149.50
	Less : Allowance for doubtful advances	(236.00)	(149.50)
	Purchase of leasehold rights (Refer Note 48D)	-	1,115.00



CIN: L70200MH2007PLC166818

Note No.	Particulars	(Rs. In lacs)	
		As at December 31, 2023 (Unaudited)	As at March 31, 2023 (Audited)
(c)	Others		
	Cost incurred in fulfilling contracts with others (refer note 49A)	7,249.92	2,793.26
	Balance with statutory authorities (refer note 49A)	6,709.54	5,634.68
	Deposited with court against legal cases	215.37	215.37
	Accrued/Unbilled Revenue (refer note 49A)	10,939.39	4,518.74
	Prepaid Expenses	236.61	79.55
	Total	36,120.81	32,578.10
22	Assets pertaining to Disposal Group (refer note 48D)		
	Property Plant and Equipment's	-	278.01
	Capital Work in Progress	-	2.71
	Trade Receivable	-	8,444.33
	Other Assets	-	17,680.01
	Inventories	-	1,52,509.96
	Cash and cash equivalent	-	1,395.36
	Bank Balance other than Cash and Cash Equivalents	-	1,241.37
	Loans	-	1,416.40
	Loss from discontinued operations	-	2,076.13
	Total	-	1,85,044.31
25	Borrowings (Non current)		
	I Secured		
	A. Term Loans		
	(i) From Banks		
	From HDFC Bank Limited	62,398.46	62,404.25
	(ii) From Others		
	Adani Good Homes Pvt Ltd	41,334.09	48,212.60
	Capri Global Capital Limited	4,479.27	-
	Less: Current Maturities of Long Term Debt	(2,274.02)	-
	J C Flower & Co (Refer Note 25.1 & 49A)	56,076.01	-
	Less: Current Maturities of Long Term Debt	(5,195.00)	-
	B. Others		
	9,000 Zero Coupon, secured, redeemable non convertible debentures having face value of Rs. 83,878/- each	7,549.03	7,549.03
	Less: Current Maturities of Long Term Debt	(7,549.03)	-
	Total I	1,56,818.81	1,18,165.88
	II Unsecured		
	Others		
	8% Redeemable Preference shares of Rs 10/- each (refer note 23.5)	5,762.57	5,326.83
	9% Redeemable Cumulative Preference Shares of Rs.100/- each (refer note	415.27	-
	Nil (Previous year:24,00,000) 0% Redeemable, Non-Convertible Preference Shares of Rs. 100/- each (refer note 48B)	-	1,648.56
	Total II	6,177.84	6,975.39
	Total (I + II)	1,62,996.65	1,25,141.27

25.1 During the year ended 31st March 2023, Yes Bank Limited had assigned the loan along with all its rights to an asset reconstruction company (ARC). Consequently, the securities vest with the ARC. The company has paid the instalments as per the reschedulement proposal submitted to the ARC. Meanwhile the ARC, through an email correspondence, has provided in-principal confirmation subject to committee approval. The company is confident for the positive outcome of the proposal for reschedulement. The current and non-current classification is based on the said e-mail correspondence and management judgement on regards final outcome of the reschedulement proposal.



D B REALTY LIMITED
Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended December 31, 2023
CIN: L70200MH2007PLC166818

		(Rs. In lacs)	
Note No.	Particulars	As at December 31, 2023 (Unaudited)	As at March 31, 2023 (Audited)
26	Trade Payable (Non current)		
	Micro and Small Enterprise	-	-
	Trade Payable other than Micro and Small Enterprise	92.08	130.11
	Total	92.08	130.11
27	Other Financial Liabilities (Non current)		
	Security Deposits	2,321.63	1,822.43
	Payable to lender from future realization of the earmarked project area	11,200.00	11,200.00
	Total	13,521.63	13,022.43
28	Provisions (non-current)		
	Provision for Employee Benefits		
	Gratuity (unfunded)	591.14	184.24
	Compensated Absences (unfunded)	222.01	37.72
	Total	813.15	221.97
29	Borrowings (Current)		
	I Secured		
	A. Funded Interest Bearing Term loan		
	(i) From Banks		
	From ICICI Bank Limited (Refer Note 29.1)	-	1,217.84
	(ii) From Others		
	Reliance Commercial Finance Limited (Refer Notes 29.2)	-	42,159.64
	Reliance Home Finance Limited (Refer Notes 29.2)	-	6,670.00
	Current Maturities of Long Term Debt		
	J C Flower & Co (Refer Note 25.1 & 49A)	5,195.00	-
	Capri Global Capital Limited	2,274.02	4,391.79
	9,000 Zero Coupon, secured, redeemable non convertible debentures having face value of Rs. 100,000/- each	7,549.03	-
	Total I	15,018.05	54,439.26
	II Unsecured		
	From related parties		
	- Interest free (refer note 29.3 & 48E & 49A)	20,115.34	55,348.04
	Form parties other than related parties		
	Interest bearing	2,000.00	2,000.00
	Interest free (refer note 48B, 48C & 48E)	3,855.86	28,221.33
	Nil (Previous year: 14,80,000) 0% Redeemable, Non-Convertible Preference Shares of Rs. 100/- each (refer note 48B)	-	1,480.00
	Total II	25,971.20	87,049.37
	Total (I + II)	40,989.25	1,41,488.63
29.1	During the nine months ended December 31, 2023, the Holding Company repaid its entire loan to the ICICI Bank Limited along with interest.		
29.2	During the nine months ended December 31, 2023, the group has completed one time settlement with its lenders. Earlier years interest provision of Rs. 1,586.73 lakhs has been written back and recognised as exceptional gain.		
29.3	The Group has received interest free unsecured loan of Rs. 16,842.00 lacs from the entities in which the Managing Directors/ Promoters of the Company are interested which shall be repayable by the Company on having surplus liquidity in the future.		
30	Trade Payables (Including retention money payable) (Current)		
	(a) Micro and Small Enterprise	288.96	231.06
	(a) Trade Payables -Related Parties	19.65	25.22
	(b) Others	12,776.19	9,064.48
	Total	13,084.80	9,320.77



D B REALTY LIMITED

Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended December 31, 2023

CIN: L70200MH2007PLC166818

Note No.	Particulars	(Rs. In lacs)	
		As at December 31, 2023 (Unaudited)	As at March 31, 2023 (Audited)
31	Other Financial Liabilities		
	Interest Accrued on borrowings (refer note 29.2)	15,175.12	31,202.03
	Other Financial liabilities related to projects	22,283.41	15,430.07
	Due to Partnership Firms towards capital contribution	13,020.90	13,203.12
	Book overdraft	164.92	-
	Employee benefits payable	1,164.40	607.28
	Payables for the purchase of fixed assets	124.27	124.27
	Outstanding expenses payable	1,086.77	1,429.42
	Other payables	390.19	189.31
	Total	53,410.00	62,185.51
32	Other Current Liabilities		
(a)	Revenue received in advance		
	Advance received from Customers	61,893.24	48,200.18
(b)	Others		
	Statutory dues	8,108.65	7,109.68
	Other Payables	407.16	62.32
	Total	70,409.06	55,372.18
33	Current Provisions		
(a)	Provision for Employee Benefits		
	Gratuity (unfunded)	160.05	144.00
	Compensated Absences (unfunded)	68.94	29.37
(b)	Others		
	Provision for disputed income tax (refer note 33.1)	4,238.32	3,270.12
	Provision towards consideration payable in kind (refer note 48B)	-	1,394.00
	Provision for estimated cost of Land	6,442.62	6,442.62
	Allowance for expected credit loss (fair value of guarantee)	2,692.66	1,850.03
	Total	13,602.60	13,130.15
33.1	Represent disputed demands under income tax of against which no amount has been deposited. The matters are sub judiced before the first appellate authority. The members shall infuse funds to meet the obligations if decided against .		
34	Liabilities pertaining to Disposal Group (Refer Note 48D)		
	Short-term Borrowings	-	12,500.00
	Trade Payables	-	2,807.64
	Other Financial liabilities	-	1,964.03
	Other Liabilities	-	1,61,697.58
	Long-Term Borrowing	-	38,810.25
	Total	-	2,17,779.50



23 Share Capital

(Rs. in lacs)

Particulars	As at December 31, 2023 (Unaudited)		As at March 31, 2023 (Audited)	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10/- each	92,50,00,000	92,500.00	92,50,00,000	92,500.00
8% Redeemable Preference shares of Rs. 10/- each	7,50,00,000	7,500.00	7,50,00,000	7,500.00
Total		1,00,000.00		1,00,000.00
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs. 10/- each	50,15,70,404	50,157.04	35,21,54,782	35,215.48
8% Redeemable Preference shares of ` 10/- each	-	-	-	-
Total		50,157.04		35,215.48

23.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year / period

(Rs. in lacs)

Particulars	As at December 31, 2023 (Unaudited)		As at March 31, 2023 (Audited)	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	35,21,54,782	35,215.48	25,90,58,782	25,905.88
Shares Issued /(bought back) during the year	14,94,15,622	14,941.56	9,30,96,000	9,309.60
Shares outstanding at the end of the year	50,15,70,404	50,157.04	35,21,54,782	35,215.48

23.2 In the current period, 14,86,04,000 warrants have been converted into equity shares on exercise of conversion option by promoter allottees and investors upon payment of 75% of issue price of such warrants aggregating to Rs. 75,125.76 lacs. The Parent Company had also received the listing approval from recognised stock exchanges for the listing of 14,86,04,000 equity shares in the current period. Further, all the warrants issued in the earlier years have been converted into equity shares and there are no outstanding warrants to be converted into equity shares.

23.3 In accordance with Employee Stock Option Plan (ESOPs) scheme, the Company has granted 32,25,000 equity shares to its employees (including the employees of its subsidiaries, associates and joint ventures) at an exercise price of Rs. 41.45 per equity share during the previous year. Further, in the current period, the Company has issued 8,11,622 equity shares on account of exercise of ESOPs by the employees of the Company (including the employees of its subsidiaries, associates and joint ventures) and the same is accounted as per 'Ind AS 102 - Share Based Payment'.

23.4 Rights, preferences and restriction attached to shares

Equity shares have equal rights to dividend and voting rights pro rata their holdings. The Holding Company has only one class of Equity Shares having a par value of Rs. 10/- per share.

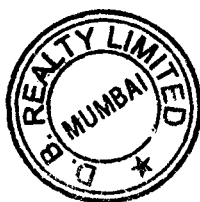
In the event of liquidation of the Holding Company, the holders of the equity shares will be entitled to receive remaining assets of the Holding Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

23.5 8% Redeemable Non Cumulative Preference Shares

(i) Rights, preferences and restriction attached to shares

The Non Cumulative Redeemable Preference Shares shall carry coupon rate of 8% per annum, if declared. The said shares originally shall be redeemed at par at the end of the five years from the date of allotment, 6th February, 2016.

Further the Holding Company has extended the tenure of redemption of preference shares up to the period of five (5) years from the date of its maturity, i.e. 5th February, 2021 ("Due Date") till 5th February, 2026 or anytime earlier as may be decided by between the Holding Company and the shareholders. The preference shares have no other rights attached except dividend if any declared.



D B REALTY LIMITED

Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended December 31, 2023

CIN: L70200MH2007PLC166818

24 Other Equity

		(Rs. In lacs)	
Particulars		As at December 31, 2023	As at March 31, 2023
a	Capital Reserve (Refer Note 24.1)		
	Opening balance	5,061.85	5,061.85
	Addition during the year	-	-
	Closing Balance	5,061.85	5,061.85
b	Securities Premium (Refer Note 24.2)		
	Opening balance	2,81,928.89	2,43,805.60
	Issue of equity shares on conversion of warrants (Refer Note 23.2)	85,324.65	38,123.29
	Issue of employee stock options	570.61	-
	Closing Balance	3,67,824.15	2,81,928.89
c	Retained Earnings (Refer Note 24.3)		
	Opening balance	(1,24,221.59)	(1,15,183.22)
	Net Profit / (Loss) for the Current Year	1,32,591.80	(9,038.37)
	Acquisition of non-controlling interest	(12,807.08)	-
	Equity component of the compound financial instruments credit to equity on account of loss of control in subsidiary	423.63	-
	Closing Balance	(4,013.33)	(1,24,221.59)
d	Other Comprehensive Income (Refer Note 24.4)		
	Opening balance	(10,517.34)	(7,619.22)
	Fair value adjustments in value of investments (net of tax)	4,893.71	(2,896.58)
	Remeasurement gains on defined benefit plan (net of tax)	3.08	(1.54)
	Closing Balance	(5,620.55)	(10,517.34)
e	Money received against share warrants (Refer note)		
	Opening Balance	25,062.30	36,900.14
	Utilisation on conversion of warrants into equity shares	(25,062.30)	(11,837.84)
	Closing Balance	-	25,062.30
f	Equity Component Of The Compound Financial Instruments issued by Subsidiary company		
	Opening Balance	423.63	-
	Addition / (deletion) during the year	(423.63)	423.63
	Closing Balance	-	423.63
g	Share based payment (equity) (Refer note 24.6)		
	Opening Balance	769.75	-
	Issue of employee stock options	323.98	769.75
	Utilization	(315.35)	-
	Closing Balance	778.37	769.75
Total		3,64,030.48	1,78,507.48

24.1 Capital Reserve

Capital Reserve was created on account of merger of Gokuldham Real Estate Development Co. Pvt. Ltd.(erstwhile subsidiary) into the Company. Addition in the previous year was on account of conversion of associate into subsidiary

24.2 Securities Premium

Securities Premium is used to record premium on issue of shares. The reserve can be utilised as per the provisions of the Act.

24.3 Retained Earnings

Retained Earnings represent the surplus / accumulated earnings of the Group including associates and joint ventures and are available for distribution to shareholders.

24.4 Other Comprehensive Income

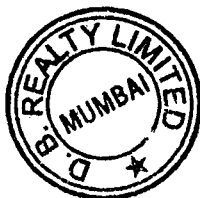
Other Comprehensive Income consists of income that will not be reclassified to Profit and Loss

24.5 Money received against share warrants

Money received against share warrants consist of 25% upfront money received against issue of preferential convertible warrants pending for conversion into equity shares.

24.6 Share based payment (equity)

The fair value of the equity-settled share based payment transactions is recognised on straight line basis over vesting period in the standalone Statement of Profit and Loss with corresponding credit to Share Based Payment Reserve. This reserve would be appropriately dealt with in accordance with Ind AS 32 upon either exercise or lapse of the options.



D B REALTY LIMITED

Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended

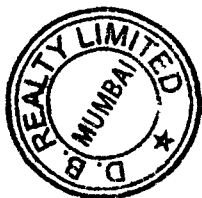
December 31, 2023

CIN: L70200MH2007PLC166818

		(Rs. In lacs)	
Note No.	Particulars	Nine months ended December 31, 2023 (Unaudited)	Nine months ended December 31, 2022 (Unaudited)
35	Revenue from Operations		
	a Revenue From Operations		
	Sale of projects (refer note 48E)	5,563.80	61,736.64
	Sale of properties / flats	1,344.11	1,617.59
	Room Rent Income (refer note 49A)	6,469.20	-
	Food, Beverages and Banquet Income (refer note 49A)	2,442.94	-
	Other services charges (refer note 49A)	350.09	-
	b Other Operating Income		
	Sale of transferable development right / land	379.44	159.84
	Lease rent income	280.09	86.71
	Property management consultancy services	4,000.00	-
	Termination fees from the related party	450.00	-
	VAT Refund	-	358.04
	Miscellaneous income	45.53	30.18
	Total	21,325.20	63,988.98
36	Other Income		
	a Interest Income		
	- on loans - related party	1,026.63	-
	- on loans - others	153.84	8.24
	- on debentures (refer note 48B)	102.62	-
	- fixed deposit with bank at amortised cost	65.08	125.76
	- financial assets measured at amortised cost	179.91	1,147.38
	- on Income Tax refund	4.07	-
	b Others		
	Unwinding of financial assets (including difference between carrying value and redemption proceeds) (Refer note No48A)	20,927.22	5,699.89
	Gain on divestment of subsidiaries / joint venture / associates (refer note 48B, 48C, 48D & 48E)	97,379.82	-
	Reversal for allowances for expected credit losses on financial assets	4,012.05	2,139.07
	Sundry credit balance written back	214.91	24.07
	Reversal of interest provided earlier year	239.99	-
	Miscellaneous Income	25.30	21.65
	Total	1,24,331.45	9,166.07
37	Project Expenses		
	Salaries, wages and bonus	664.98	747.93
	Development manager fees	1,637.52	1,252.61
	Rent, Rates & Taxes	2,621.23	1,246.99
	Interest and finance charges	8,719.85	9,157.08
	Other Construction expenses	2,139.79	26,388.42
	Total	15,783.37	38,793.01
		15783.37	38793.01

37.1 Other Construction Expenses

Particulars	#REF!	(Rs. In lacs) #REF!
Legal & Professional fees	633.28	1,167.18
Construction Expenses	1,030.74	1,296.94
Civil Construction, Material and Site development Expenses	183.78	1,680.19
Depreciation	0.22	36.69
Expenses for settlement with lender for security given	-	11,200.00
Revisionary rights	-	6,000.00
Staff Welfare and Other Amenities	19.57	11.90
Contribution to provident fund	288.94	205.86
Share based payments attributable towards projects	-	-
Hardship Expenses	540.21	4,802.34
Approval cost	-	-
Project Expenses Expenditure on land Cost	-	127.02
Expenditure on land for which Development Rights are Assigned	3.45	-
Compensation for acquiring land/ development rights (Refer Note 53(B) (4))	-	-
Water & Electricity Expenses	3.81	43.70
Security Charges	29.38	59.16
Repairs & Maintenance	11.55	10.15
Travelling and Conveyance Expenses	-	-
Project Related Expenses Marketing Expenses	-	-
Provision for Contingency expenses	-	310.10
Commission & Brokerage	265.00	5.26
Miscellaneous Expenses	195.20	138.30

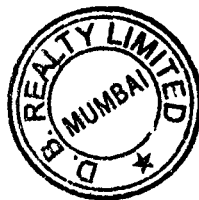


D B REALTY LIMITED

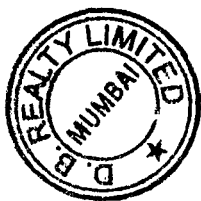
Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended December 31, 2023

CIN: L70200MH2007PLC166818

		(Rs. In lacs)	
Note No.	Particulars	Nine months ended December 31, 2023 (Unaudited)	Nine months ended December 31, 2022 (Unaudited)
	Sub-total	3,205.12	27,094.81
	Less: Cost incurred to fulfil the contracts	(1,065.34)	-
	Less: Interest Received on Fixed deposit	-	(1.51)
	Less : Revesal of Property tax	-	(704.88)
	Total	2,139.79	26,388.42
37.2	In terms of the Letter of Intent issued by the Slum Rehabilitation Authority, one of the subsidiaries has to construct and handover buildings free of cost to Project Affected Persons (PAF), whereby It shall be entitled for Floor Space Index (FSI) to be consumed for its Saleable Units. Direct cost of construction and construction overheads are allocated to Cost of SRA Buildings and on completion would be transferred to Cost of FSI relating to Saleable Units.		
38	Changes in Inventories of finished goods, stock-in-trade and project work in progress		
a	Project work-in-progress:		
	Opening Balance	2,44,343.94	3,20,903.48
	Add/(Less):		
	On Sale of subsidiaries	(21,393.90)	-
	On Acquisition of subsidiary	35,093.96	-
	Project acquired in consideration for divesting of Group's share in JV	4,975.39	-
	Closing Balance	(2,78,372.82)	(2,33,855.75)
	(Increase)/Decrease in Project Work in Progress - Total (a)	(15,353.44)	87,047.73



		(Rs. In lacs)	
Note No.	Particulars	Nine months ended December 31, 2023 (Unaudited)	Nine months ended December 31, 2022 (Unaudited)
	b Raw material at site:		
	Opening Balance	138.71	213.30
	Closing Balance	(131.58)	(166.66)
	(Increase) / Decrease in Raw Material At Site Total (b)	7.13	46.64
	Total (a+b)	(15,346.30)	87,094.37
39	Food and beverages consumed		
	Food and Beverages:		
	Opening Balance	-	-
	Add: On account of acquisition of subsidiary (Refer Note 49A)	322.73	-
	Add: Purchases during the period	705.74	-
	Closing Balance	(325.50)	-
	(Increase) / Decrease in Food and Beverages Total (c)	702.97	-
40	Employee Benefits Expenses		
	Salaries, Wages and Bonus	2,083.40	878.72
	Contribution to Provident Fund and Others	167.08	288.52
	Staff Welfare expenses and Other Amenities	232.34	35.36
	Total	2,482.82	1,202.61
41	Finance Cost		
	Interest Expenses	13,740.83	12,612.96
	Other Borrowing Costs	3.83	15.05
	Less: Transferred to Project Expense	(8,719.85)	(9,157.08)
	Total	5,024.81	3,470.93
42	Depreciation and Amortization Expenses		
	Depreciation on Property, Plant & Equipments	683.75	67.48
	Amortisation of Intangible Assets	698.61	0.08
	Less: Transferred to Project Expense	-0.22	-36.69
	Total	1,382.14	30.87
43	Other Operating Expenses		
	Linen, Uniform and Laundry Expenses	63.54	-
	Consumption of Stores and Operating Supplies	232.60	-
	Power and Fuel	529.65	-
	Repairs & Maintenance		
	- Hotel Buildings	242.04	-
	- Plant and Machinery	118.33	-
	- Others	113.59	-
	Miscellaneous expenses	209.69	-
	Total	1,509.43	-
44	Other Expenses		
	Rent (including lease rents)	31.51	33.21
	Rates and Taxes	101.68	249.41
	Management Fees	572.17	-
	Repairs and Maintenance	31.54	159.63
	Legal and Professional charges	944.57	755.65
	Donations	28.34	20.00
	Advertisement and Publicity	235.91	572.63
	Business Promotions Expenses	187.58	241.71
	Commission and Brokerage	435.80	3.09
	Books, Periodicals, Subscription & Membership Fees	3.77	25.91
	Printing, Stationery, Postage, Telegram and Telephone Charges	57.32	20.69
	Travelling and Conveyance Expenses	115.45	83.39
	Compensation Expenses	6.63	121.41
	Directors Sitting Fees	6.80	7.20
	Foreign Exchange Gain (net)	5.04	25.68
	Sundry Balance written off	49.07	44.48
	Expected credit loss (including fair value of guarantee)	850.16	1,312.65
	Fair Value Loss on Investments carried at Fair Value Through Profit and Loss	-	322.36
	Corporate Social Responsibility	25.00	204.19
	Provision for Impairment of investments	122.85	-
	Miscellaneous Expenses	28.51	695.66
	Sub-total	3,839.70	4,898.96
	Less: Expenses from Discontinued Operation of one Subsidiary Company (Refer Note No.48D)	-	(646.13)
	Total	3,839.70	4,252.83



D B REALTY LIMITED

Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended December 31, 2023

December 31, 2023

CIN: L70200MH2007PLC166818

(Rs. In lacs)

Note No.	Particulars	Nine months ended December 31, 2023 (Unaudited)	Nine months ended December 31, 2022 (Unaudited)
45	Exceptional Items		
	Expense / (Income)		
	Reversal of Impairment loss (Refer Note 48A)	(9,345.31)	-
	Gain on account of one time settlement of loan (including written-back of earlier years interest provision on account of one time settlement of term loans) (refer note 29.2)	(1,586.73)	(57,502.24)
	Cost escalation (refer note 45.1)	3,000.00	-
	Total	(7,932.04)	(57,502.24)

45.1 A one-time charge of Rs. 3,000.00 lakhs pursuant to request made by one of the joint developer due to various challenges, cost escalation on account of various factors including Covid-19, which based on management discretion of the subsidiary was agreed during the nine months ended December 31, 2023.

46 Earning Per Share

Basic and diluted earnings/ loss per share is calculated by dividing the profit/ loss attributable to equity holders of the Company by the weighted average of equity shares outstanding during the year.

Basic EPS

Profit attributable to the equity shareholders of the company used in calculating basic earning per share	1,32,591.80	(3,876.67)
Weighted average number of shares used for calculating basic earning per share	42,42,62,459	29,50,66,055
Total basic earning per share	31.25	(1.31)

Diluted EPS

Profit attributable to the equity shareholders of the company used in calculating diluted earning per share	1,32,591.80	(3,876.67)
Weighted average number of shares used for calculating diluted earning per share	46,14,38,829	29,50,66,055
Total diluted earning per share (Refer note below)	28.73	(1.31)

Note: Share warrants and ESOPs have been considered for the purpose of dilutive earning per share (EPS) as applicable during the respective periods. With respect to nine months ended December 31, 2022, impact of these items are anti-dilutive.



D B REALTY LIMITED

Notes forming part of the Unaudited Interim Special Purpose Condensed Consolidated Financial Statements For the nine months ended December 31, 2023

CIN: L70200MH2007PLC166818

47 Segment Reporting:

Effective 30th September, 2023, the Group has two business segments i.e., real estate business (viz. construction of residential / commercial properties in India, project management & consultancy services) and hospitality business. Considering the same, the group has disclosed following Segment wise Revenue, Results, Assets and Liabilities. Further, comparative figures for the same are not applicable as for the previous / comparative period, there was only single operating segment.

Consolidated Segment wise Revenue and Results are as follows:

Particulars	(Rs. in lacs)
	Nine months ended December 31, 2023 (Unaudited)
Segment Revenue	
(a) Real Estate	11,744.97
(b) Hospitality	9,580.23
Total Segment Revenue	21,325.20
Segment Results	
(Profit before unallocable (expenditure) income, interest and finance cost and tax)	
(a) Real Estate	7,845.20
(b) Hospitality	3,125.87
Total Segment Results	10,971.07
Add/(Less):	
i) Finance cost	(5,024.81)
ii) Unallocable income net of Unallocable Expenditure (including exceptional items)	1,32,263.49
Profit before share of profit of joint ventures / Associates (net)	1,38,209.75
Add: Share of profit of joint ventures (net)	
(a) Real Estate	(340.21)
(b) Hospitality	0.61
Profit after share of profit of joint ventures / Associates (net)	1,37,870.15

Consolidated Segment wise Assets and Liabilities are as follows:

Particulars	(Rs. in lacs)
	As at December 31, 2023 (Unaudited)
Segment Assets	
(a) Real Estate	4,80,386.09
(b) Hospitality	3,35,073.00
Total Assets	8,15,459.09
Segment Liabilities	
(a) Real Estate	2,89,665.71
(b) Hospitality	1,05,918.40
Total Liabilities	3,95,584.11
Capital Employed	
(a) Real Estate	1,90,720.38
(b) Hospitality	2,29,154.60
Total Capital Employed	4,19,874.97



48 Sale of investment (including investment in subsidiary and joint ventures)

- 48A** The Holding Company and its subsidiary redeemed preference shares in Marine Drive Hospitality and Realty Private Limited (MDHRPL) at face value. The same has resulted into:
- (a) gains of Rs. 20,927.33 lacs, being difference between carrying value and redemption proceeds - unwinding of financial instruments is accounted under other income with respect to 74,443 CRCPS, which were measured at amortised cost.
 - (b) reversal of impairment loss of Rs 9,345.27 lacs accounted under exceptional items with respect to 2,17,630 ROCCPS Series C and 3,13,478 ROCCPS Series E, which were measured at FVTPL.
 - (c) reversal of impairment loss of Rs 5,775.80 lacs accounted under other comprehensive income with respect to 98,600 ROCCPS Series D and 3,13,478 ROCCPS Series B, which were measured at FVTOCI.
- Further, equity investment in MDHRPL which were measured at FVTOCI were sold to related parties leading to reversal of impairment loss of Rs. 383.83 lacs under other comprehensive income.
- 48B** The National Company Law Tribunal approved the scheme of amalgamation of Platinum Corp Affordable Builders Private Limited with Royal Netra Constructions Private Limited and post such approval, the Company sold its investment in equity shares, recognizing a loss of Rs. 101.62 lacs. Against the loan granted by the Company, Royal Netra issued 8% NCD along with redemption premium linked to the value of identified units. The fair value of redemption premium is not yet accounted considering that the underlying project is at early stages of development.
- 48C** The Company exited joint venture with Eversmile Construction Company Private Limited and Konark Conwell LLP, with a right to receive specified area in the project at agreed timelines & terms. Gain on exit of Rs. 5,000.24 lacs based on RERA price after considering time value of money has been recognised.
- 48D** In respect of Real Gem Buildtech Private Limited (Real Gem) (a wholly owned subsidiary Company (WOS) of the Parent Company) being "DB Crown" Project, the Parent Company during the period ended December 31, 2023, has decided not to reapply to NCLT for the earlier proposed slump sale and subsequently has entered into share transfer agreement for transfer of entire stake of the subsidiary to Kingmaker Developers Private Limited (KDPL) for a consideration of Rs. 23,141 lacs. Gain on sale of investment of subsidiary of Rs. 35,035.46 lakhs (including reversal of post-acquisition losses) has been accounted during the period. Out of the total consideration of Rs. 6,500 lacs, Rs. 4,000 lacs will be received on final outcome as regards disputed service tax demand. On the basis of opinion obtained from the consultant, the risk associated with the said proceeding is low and hence the Company has considered said receivables as good.
- 48E** During the nine months ended December 31, 2023, the Company has executed securities purchase agreement and deed of transfer of partnership Interest for disinvestment of its entire holding (equity shares as well as preference shares) / interest in two joint ventures of the Company i.e. Prestige (BKC) Realtors Pvt Ltd and Turf Estate Joint Venture LLP for a consideration of Rs. 97,870.05 lacs and Rs. 19,779.08 lacs, respectively. Both the transactions has been completed in the current quarter and all the condition precedent to the said agreement / deed of partnership has been fulfilled and hence the Company has recognised gain on such disinvestment of Rs. 49,772.77 lacs on sale of its stake in Prestige (BKC) Realtors Pvt Ltd on and Rs. 2,392.92 lacs on sale of its stake in Turf Estate Joint Venture LLP. The Group has also repaid its entire dues of Rs. 51,732.90 lacs (interest free) to its related parties i.e., Prestige (BKC) Realtors Private Limited. Further, The Group has also repaid loan of Rs. 23,794.93 lacs along with interest payable of Rs. 6,629.64 lacs to other Prestige Group entities.



49 Business combination

49A Acquisition during the nine months ended December 31, 2023

1 The Board of Directors of the Company on August 11, 2023 had approved the following acquisitions from its related party:

(i) 78,250 equity shares of Goan Hotels & Realty Private Limited (Goan Hotel) for a total purchase consideration of Rs 1,41,068 lacs at a price of Rs. 1,80,279 per equity share as per fair valuation report obtained from a registered valuer. Goan Hotel owns a five-star hotel under the brand of Grand Hyatt, situated at Bambolim, Goa which is amongst the most successful luxury hotels in India,

(ii) 2,12,69,325 equity shares of BD & P Hotels (India) Private Limited (BD & P Hotels) for a total purchase consideration of INR 33,912 lacs at a price of Rs. 159.44 per equity share as per fair valuation report obtained from a registered valuer with an option to acquire additional shares in the said entity after prior approval from the members of the Company. BD & P owns a five star hotel under the brand of Hilton, situated near the International Airport, Andheri, Mumbai.

Procedural formalities with regards to transfer of equity shares of the aforementioned acquired entities is in process.

As per Ind AS 103, the acquisition has been accounted for using the acquisition method and such acquisition has been take place on September 30, 2023. Further, purchased consideration paid for acquisition of subsidiary has been allocated on provisional basis pending final determination of the fair value of assets and liabilities of the acquired businesses. Further, acquisition of subsidiaries (i.e. Goan Hotel & BD&P Hotels) have been consolidated by line by line item and excess of the provisional fair value of assets over the provisional fair value of liabilities has been recognised under goodwill in accordance with the Ind AS 110 'Consolidated Financial Statements'.

Post such acquisition, Goan Hotels and BD & P Hotels has become a wholly owned subsidiary of the Group.

2 Further, on December 7, 2023, Vanita Infrastructure Private limited, a wholly owned subsidiary of the Holding Company has acquired 1,00,000 equity shares of DB conglomerate Realty Private Limited (DB conglomerate) for a total consideration of Rs 1 lacs. Thus, post-acquisition of such shares, DBCRPL has become a step-down subsidiary of the Holding Company.

Details of Consideration transferred, shares and stake purchased are as below:

Particulars	Goan Hotels	BD & P Hotels	DB conglomerate
No of shares purchased	78,250	2,12,69,325	1,00,000
% stake purchased	100%	75%	100%
Consideration paid in cash (Rs. in lacs)	1,41,068.00	33,912.00	1.00



Assets acquired and liabilities assumed

The fair values of the identifiable assets and liabilities of companies acquired as at the date of acquisition were:

(Rs. in lacs)

Particulars	Goan Hotels	BD & P Hotels	DB conglomerate
Assets			
Property, plant and equipment	1,14,070.69	31,130.41	-
Capital work in progress	350.70	-	-
Inventories	35,372.43	44.87	-
Other financial assets	25,477.77	233.27	-
Investments	-	3,092.96	-
Other non-current assets	7.11	-	-
Trade receivables	2,462.32	285.91	-
Cash and cash equivalents	190.14	86.36	-
Other current assets	14,676.40	979.67	520.94
Loans	5,061.15	2,147.03	-
Total Assets (A)	1,97,668.71	38,000.48	520.94
Liabilities			
Borrowings	69,191.98	1,743.67	2.59
Other financial liabilities	12,746.38	399.50	-
Deferred Tax Liabilities	-	1,645.69	-
Trade payables	1,509.11	878.44	0.10
Other current liabilities	10,952.27	495.07	521.11
Provisions	1,425.76	-	-
Total Liabilities (B)	95,825.50	5,162.37	523.80
Identifiable net assets at fair value (A-B+C)	1,01,843.21	32,838.11	(2.86)
Fair value of intangible assets (license / contracts)	25,735.69	4,601.34	-
Deferred tax liability on Increase in Fair Value of net assets and intangible assets	(30,344.44)	(4,876.59)	-
Net assets at fair value (D)	97,234.46	32,562.86	(2.86)
Purchase consideration paid	1,41,089.00	33,905.51	1.00
Purchase consideration grossed up for 100% stake (E)	1,41,089.00	45,207.35	1.00
Goodwill arising on acquisition (E-D)	43,854.54	12,644.48	3.86



The excess of the purchase consideration paid over the fair value of assets acquired has been attributed to goodwill. Goodwill is not tax-deductible.

Contribution to revenue from operation and profit of the Group

From the date of acquisition, Goan Hotel, BD & P Hotel & DB conglomerate contributed Rs. 9,570.94 lacs of revenue from operations and Rs. 2,345.34 lacs of profit after tax to the Group during the period ended December 31, 2023.

49B Acquisition of joint venture

The Board of Directors of the Company on August 11, 2023 had approved the acquisition of 10,10,000 equity shares of Bamboo Hotel and Global (Delhi) Private Limited (Bamboo Hotels) from its related party. The said entity has been acquired on September 30, 2023, for a total purchase consideration of Rs. 60,888 lacs at a price of Rs. 6,028.51 per equity share as per fair valuation report obtained from a registered valuer. Bamboo Hotels is constructing a hotel complex comprising of the St. Regis and the Marriott Marquis, a large conferencing facility of 200,000 sq. ft and approx. 6.15 lakh sqft of leasable office/business centre /Food & Beverage space titled as Prestige Trade Centre at Aero city, New Delhi. Procedural formalities with regards to transfer of equity shares of the said acquired entities is in process.

Post such acquisition, Bamboo Hotels became joint venture of the Group. Acquisition in the joint venture (i.e., Bamboo Hotels) has been accounted using equity method in condensed interim consolidation financial statements and goodwill of Rs. 56,795.55 lacs arising on such acquisition has been included under cost of investment.

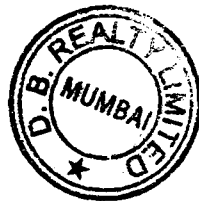
49C Acquisition of non-controlling interest

i) Acquisition of additional stake in associates and became wholly owned subsidiary

On December 5, 2023, the Holding company has acquired balance stake in its associates i.e., Shiva Realtors Suburban Private Limited, Shiva Buildcon Private Limited and Shiva Multitrade Private Limited for a consideration of Rs. 3,200 lacs and consequently the said entities have become wholly owned subsidiaries from associates. The said transaction resulted in indirect acquisition of non-controlling interest of Neelkamal Realtors Suburban Private Limited in which holding company already had 67% stake. Accordingly, the difference between the amount by which the non controlling interests are adjusted and fair value of the consideration paid has been recognized in equity attributable to the owners of the parent as per IndAS 110 since there is no change in control in the said subsidiary. Accordingly, Rs. 7,302.50 lacs has been adjusted to retained earnings.

ii) Acquisition of non-controlling interest pursuant to acquisition of additional stake in existing subsidiary

Pursuant to acquisition of BD & P Hotels (India) Private Limited as referred in 48A, the said transaction resulted in indirect acquisition of non-controlling interest of Horizontal Ventures Private Limited in which holding company already had 62.86% stake. Accordingly, the difference between the amount by which the non controlling interests are adjusted and fair value of the consideration paid has been recognized in equity attributable to the owners of the parent as per IndAS 110. Accordingly, Rs. 5,504.58 lacs has been adjusted to retained earnings.



50 Financial Instruments

50.1 Financial assets and liabilities:

The carrying value of financial instruments by categories as of December 31, 2023 were as follows (Refer note below):

(Rs. in lacs)					
Particulars	See Note	Fair Value through Profit and Loss	Fair Value through OCI	Amortised Cost	Carrying amount As at December 31, 2023
Financial assets:					
Non-current					
Investment in associates and joint ventures	7	-	-	-	-
Other investments	8	7,748.31	-	-	7,748.32
Loans	9	-	-	92,732.91	92,732.91
Other financial assets	10	-	-	28,352.86	28,352.86
		7,748.31	-	1,21,085.77	1,28,834.09
Current					
Investments	15	-	-	498.67	498.67
Trade receivables	16	-	-	9,147.65	9,147.65
Cash and cash equivalents	17	-	-	5,390.57	5,390.57
Bank balance other than above	18	-	-	2,229.60	2,229.60
Loans	19	-	-	12,829.87	12,829.87
Other financial assets	20	-	-	6,907.07	6,907.07
		-	-	37,003.43	37,003.43
Total		7,748.31	-	1,58,089.20	1,65,837.52
Financial liabilities:					
Non-current					
Borrowings	25	-	-	1,62,996.65	1,62,996.65
Trade Payables	26	-	-	92.08	92.08
Other financial liability	27	-	-	13,521.63	13,521.63
		-	-	1,76,610.36	1,76,610.36
Current					
Borrowings	29	-	-	40,989.25	40,989.25
Trade and other payables	30	-	-	13,084.80	13,084.80
Other financial liabilities	31	-	-	53,410.00	53,410.00
		-	-	1,07,484.05	1,07,484.05
Total		-	-	2,84,094.41	2,84,094.41



The carrying value of financial instruments by categories as of March 31, 2023 were as follows (Refer note below):

(Rs. in lacs)					
Particulars	See Note	Fair Value through Profit and Loss	Fair Value through OCI	Amortised Cost	Carrying amount As at March 31, 2023
Financial assets:					
Non-current					
Investment in associates and joint ventures	7	45,094.08	-	-	45,094.08
Other investments	8	34,184.30	14,874.79	53,515.23	1,02,574.32
Loans	9	-	-	74,222.97	74,222.97
Other financial assets	10	-	-	13,324.28	13,324.28
		79,278.38	14,874.79	1,41,062.48	2,35,215.65
Current					
Investments	15	-	-	12,329.01	12,329.01
Trade receivables	16	-	-	6,855.24	6,855.24
Cash and cash equivalents	17	-	-	3,956.06	3,956.06
Bank balance other than above	18	-	-	2,239.54	2,239.54
Loans	19	-	-	47,366.11	47,366.11
Other financial assets	20	-	-	2,905.38	2,905.38
		-	-	75,651.34	75,651.34
Total		79,278.38	14,874.79	2,16,713.82	3,10,866.99
Financial liabilities:					
Non-current					
Borrowings	25	-	-	1,25,141.27	1,25,141.27
Trade Payable	26	-	-	130.11	130.11
Other financial liabilities	27	-	-	13,022.43	13,022.43
		-	-	1,38,293.82	1,38,293.82
Current					
Borrowings	29	-	-	1,41,488.63	1,41,488.63
Trade and other payables	30	-	-	9,320.77	9,320.77
Other financial liabilities	31	-	-	62,185.51	62,185.51
		-	-	2,12,994.91	2,12,994.91
Total		-	-	3,51,288.73	3,51,288.73

Note: Investments in equity shares of associates and joint ventures are measured using equity method as per Ind AS 28, "Investment in Associate and Joint Ventures" are not required to be disclosed above. Further, investment in associates and joint ventures which are measured at fair value through profit and loss have been disclosed above.



Fair Value Hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are whether observable or unobservable and consists of the following three levels:

Level	Nature of Inputs
Level 1	Inputs are quoted prices (unadjusted) in active markets for identical assets and liabilities.
Level 2	Inputs are other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. prices) or indirectly (i.e. derived from prices).
Level 3	Inputs are not based on observable market data unobservable inputs. Fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Note: The investment included in Level 3 of fair value hierarchy has been valued using the various method including cost approach, discounted cash flow method, sum of parts (SOTP) approach, etc. to arrive at their fair value.

The following table summarizes financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured on fair value on recurring basis (but fair value disclosure are required)

Particulars	See Note	Level	(Rs. in lacs)	
			As at December 31, 2023 (Unaudited)	As at March 31, 2023 (Audited)
Financial assets:				
Non-current				
Investment in associates and joint ventures	7	Level 3	-	45,094.08
Other investments	8	Level 3	7,748.31	49,059.09
Total			7,748.31	94,153.17

Carrying amounts of financial instruments such as cash and cash equivalents, other bank balances, trade receivables, trade payables and other financial assets and liabilities at December 31, 2023 and March 31, 2023 reasonably approximate their respective fair values. Also does not include financial asset and financial liability as the same is carried at amortized cost.



Level 3 Fair values

Reconciliation of Level 3 Fair values

The following tables shows a reconciliation of the opening and closing balance of Level 3 fair values

(Rs. in lacs)

Particulars	Securities
Opening Balance (April 01, 2022)	98,190.22
Add: Net change in fair values (unrealised)	(4,037.05)
Closing balance (March 31, 2023)	94,153.17
Add: Net change in fair values (unrealised)	-
Less: Sale of equity share and redemption of preference shares	(90,863.85)
Add: Conversion of loans into Debentures	4,458.99
Closing balance (December 31, 2023)	7,748.31



50.2 Outstanding Financial Guarantees

Particulars	(Rs. in lacs)	
	As at December 31, 2023	As at March 31, 2023
A. Guarantees and Securities provided to banks and financial institutions against credit facilities extended to:		
(a) Jointly Controlled Entities		
Pandora Projects Private Limited	-	52,500.00
Bamboo Hotel and Global Centre (Delhi) Pvt. Ltd. (refer note 49B)	4,09,200.00	
(b) Companies under the same management		
Majestic Infracon Private Limited	85,300.00	85,300.00
Pune Buildtech Private Limited [Refer note 50.2(a) below]	22,500.00	22,500.00
BD&P Hotels (India) Private Limited	-	7,900.00
Marine Drive Hospitality & Realty Private Limited	-	56,500.00
Sub Total (a) and (b)	5,17,000.00	2,24,700.00
(c) Other entity		
Adani Goodhomes Private Limited	1,30,000.00	1,30,000.00
Radius Estate & Developers Private Limited	72,500.00	72,500.00
RMZ Hi-Tech Commercial Parks Limited	5,000.00	5,000.00
Sub Total (c)	2,07,500.00	2,07,500.00
Grand Total (a+b+c)	7,24,500.00	4,32,200.00

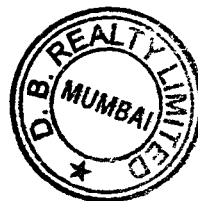
50.2(a) i) In the earlier year, SEBI had issued a show cause notice to the Company for various non-compliances including non-provision of expected credit loss / additional provision with respect to financial guarantees aggregating to Rs 59,130.18 lacs which has been disputed by the company. During the period, the Company has filed an appeal with SAT to pass an order to keep the proceedings initiated by the show cause notice in abeyance. The next hearing for the matter is on 03.04.2024.

The Company does not expect any financial liability in the said matter considering the value of securities of the borrower and undertaking provided by the holding company of the borrower.

ii) With respect to the insolvency proceedings initiated by the lenders of the entities to whom Company has given corporate guarantee (also see note above), the said lender has requested the NCLAT for extension of date considering the OTS offer made by the borrower. The next hearing is scheduled on 14.03.2024.

51 In the case of a step-down subsidiary company, its management is confident as regards the final outcome of disputed service tax demand of Rs. 1,843.77 lacs and hence no provision for the same is accounted as on December 31, 2023.

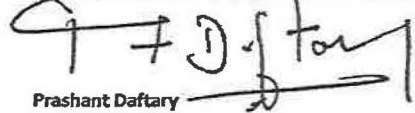
52 In the case of two subsidiaries, with regards to the memorandum of understanding entered into with parties / land aggregator for acquiring part of the rights in leasehold land / properties for development thereof, including advances granted aggregating to Rs. 4,447.00 lacs and amounts which are committed and the implications (example - forfeiture etc.), if the entities are not able to complete its obligations within the agreed timelines.



- 53 There are no significant changes in contingent liabilities or contingent assets, financial and other commitments as compared to last audited consolidated financial statements for the year ended March 31, 2023.
- 54 During the period, the company has carried out a fair valuation of its investments, loans & inventories through valuers. Based on the above mentioned valuation reports and management assessment, the underlying value is greater than the carrying value of the said investments, loans & inventories, consequently they are considered good for recovery.
- 55 During the period, the group has completed one time settlement with its lenders and also monetised certain investments leading reduction in the current liabilities as against liquid current assets. The promoter's group entities have also infused funds in the holding company. Further, subsequent to the period, the Holding company has received approval from its board of directors for raising additional funds through issue of new equity shares. Considering the same as also plans for further monetization of inventories / assets, the accounts are prepared on a going concern basis.
- 56 Pursuant to the acquisition of the Companies engaged in the hospitality business, figures for the current period are not comparable with previous and corresponding periods. The figures for the corresponding previous year/ period have been regrouped/ reclassified, wherever considered necessary.
- 57 Related Party Disclosures - Refer Annexure A
- 58 Subsequent to 31 December 2023, the shareholders have approved a resolution for the proposed change in the Company's name from "D B Realty Limited" to "Valor Estate Limited". This is subject to approval from Registrar of Companies (ROC).
- 59 The Group is a party to various legal proceedings in normal course of business and does not expect the outcome of these proceedings to have any adverse effect on its financial conditions, results of the operations or cash flow.
- 60 The Board of Directors of the Company ("the Board") at its meeting held on February 9, 2024 has considered and in-principally approved the proposal to demerge its hospitality business consisting of hotel business and assets including Goan Hotels & Realty Private Limited (a wholly owned subsidiary of the Company), BD and P Hotels (India) Private Limited (a subsidiary of the Company) and Bamboo Hotel And Global Centre (Delhi) Private Limited (a joint venture of the Company)

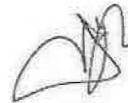
As per our attached report on even date.

For N. A. Shah Associates LLP
Chartered Accountants
Firm registration number: 116560W / W100149



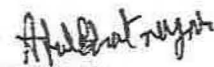
Prashant Daftary
Partner
Membership No.: 117080

For and on behalf of the Board of Directors of
D B Realty Limited



Shahid Balwa
Vice Chairman & Managing Director
DIN: 00016839

Place: Mumbai
Dated: March 07, 2024



Atul Bhatnagar
Chief Financial Officer

57 Annexure A - Related Party Disclosures

(i) Disclosures as required by the Indian Accounting Standard 24 (Ind AS-24) "Related Party Disclosures" are given below:

(a) List of related parties where control exists:

List of promoters / promoters group having joint control (see note 23.7 audited accounts of financial year ended 31 March 2023 . Also these entities /individuals disclosed in KMP, relatives of KMP and enterprise where individuals i.e. KMP and their relatives have significant influence.)

Sr. No.	Name of the related parties
	Jointly Ventures
1	Sneh Developers (Partnership Firm in which Subsidiary Company is partner)
2	DB Realty and Shreepati Infrastructure LLP
3	Dynamix Realty (Partnership firm)
4	Lokhandwala Dynamix Balwas Joint Venture
5	Lokhandwala DB Realty LLP (LLP in which subsidiary company is partner)
6	National Tiles (Partnership Firm)
7	Suraksha DB Realty (Partnership Firm in which Subsidiary Company is partner)
8	DBS Realty (Partnership Firm)
9	Pandora Projects Private Limited
10	Om Metal Consortium (Partnership Firm in which Subsidiary Company is partner)
11	Prestige (BKC) Realtors Private Limited (formerly known as DB (BKC) Realtors Private Limited) (sold w.e.f May 29, 2023)
12	Ahmednagar Warehousing Developers and Builders LLP
13	Solapur Warehousing Developers and Builders LLP
14	Aurangabad Warehousing Developers and Builders LLP
15	Latur Warehousing Developers and Builders LLP
16	Saswad Warehousing Developers and Builders LLP
17	Turf Estate Joint Venture LLP (sold w.e.f May 29, 2023)
18	Evergreen Industrial Estate (Stepdown Joint Venture) (sold w.e.f May 29, 2023)
19	Godrej Residency Private Limited (With effect from 28th May 2022)
20	Great View Buildcon Private Limited (formerly known as Turf Estate Realty Private Limited (With effect from 10th May 2022 it became wholly owned subsidiary)
21	Bamboo Hotel and Global (Delhi) Private Limited (acquired as associates on September 30, 2023)

(b) Related parties with whom transactions have taken place and relationships other than mentioned in (a) above:

	Associate Companies
22	DB Hi-Sky Constructions Private Limited
23	Shiva Buildcon Private Limited (as associates up to December 5, 2023)
24	Shiva Multitrade Private Limited (as associates up to December 5, 2023)
25	Shiva Realtors Suburban Private Limited (as associates up to December 5, 2023)
26	Milan Theatres Private Limited (Associate of Step-down subsidiaries)
	Entity in respect of which the company is an associate
27	Neelkamal Tower Construction LLP
	Key Management Personnel (KMP) and Directors
28	Vinod Goenka (Chairman & Managing Director)
29	Shahid Balwa (Vice Chairman & Managing Director)
30	Asif Balwa (CFO) (resigned w.e.f 5th January 2023)
31	Mahesh Manilal Gandhi (Independent Director)
32	Jagat Killawala (Independent Director)
33	Maryam Khan (Independent Director)
34	Nabil Yusuf Patel
35	Jignesh Hasmukhlal Shah (Company Secretary)
36	Atul Bhatnagar (CFO) (with effect from 6th January 2023)
	Relatives of Key Management Personnel (KMP)
37	Aseela V Goenka (Wife of Chairman)
38	Sanjana V Goenka (Daughter of Chairman)
39	Pramod Goenka (Brother of Chairman)
40	Jayvardhan Vinod Goenka (Son of Chairman)
41	Shanita D Jain (Sister of Chairman)
42	Usman Balwa (Father of Vice Chairman)
43	Sakina U Balwa (Mother of Vice Chairman)
44	Shabana Balwa (Wife of Vice Chairman)
45	Arshad S Balwa (Son of Vice Chairman)
46	Aaliya S Balwa (Daughter of Vice Chairman)
47	Wahida Asif Balwa (Wife of erstwhile CFO)
48	Ishaq Balwa (Brother of of erstwhile CFO)
49	Mohammed Balwa (Brother of of erstwhile CFO)
	Enterprises where individuals i.e. KMP and their relatives have significant influence
50	Pune Buildtech Private Limited
51	Hotels Balwas Private Limited
52	Mystical Constructions Private Limited (formerly known as Nihar Construction Private Limited)
53	Neelkamal Realtors & Builders Private Limited
54	Neelkamal Central Apartment LLP
55	YJ Realty And Aviation Private Limited
56	Conwood Construction & Developers Private Limited
57	Sahyadri Agro And Dairy Private Limited
58	Eversmile Construction Company Private Limited
59	K G Enterprises



60	Balwas Charitable Trust
61	Goenka Family Trust
62	Aniline Construction Company
63	Bamboo Hotel and Global Centre (Delhi) Private Limited(formerly known as Heaven Star Hotels (Delhi) Private Limited) (it become associate from September 30, 2023)
64	BD&P Hotels (India) Private Limited (it become subsidiary from September 30, 2023)
65	Goan Hotels & Realty Private Limited (it become wholly owned subsidiary from September 30, 2023)
66	Majestic Infracon Private Limited
67	Marine Drive Hospitality & Realty Private Limited
68	Neelkamal Realtors & Hotels Private Limited
69	Pony Infrastructure and Contractors Limited
70	D B Project Private Limited
71	SB Fortune Realty Private Limited
72	Vinod Goenka HUF

(c) Transactions during the period

Description	Associates	Joint Ventures	Enterprises over which KMP and their relatives have significant influence.	KMP and their relatives	(Rs. in lacs)
					Total
Loans					
Current Period					
Given	-	47,956.56	2,851.70	-	50,808.26
Received back	-	(24.53)	(43,571.87)	(1,026.90)	(44,623.31)
Previous Year					
Given	-	156.93	4,792.93	-	4,949.86
Received back	-	(139.59)	(8,348.67)	-	(8,488.26)
Borrowings					
Current Period					
Received	-	(33,773.17)	(19,716.06)	-	(53,489.23)
Repaid	49.00	85,445.36	6,361.53	-	91,855.88
Previous Year					
Received	-	(1,555.65)	(245.97)	-	(1,801.62)
Repaid	4.70	1,436.78	3,846.84	-	5,288.32
Project advances					
Current Period					
Given	0.07	-	-	-	0.07
Received back	-	-	-	-	-
Previous Year					
Given	0.11	-	-	-	0.11
Received back	-	-	-	-	-
Security Deposits (Given)					
Current Period					
Given	-	10,000.00	-	-	10,000.00
Received back	-	-	(12,723.56)	-	(12,723.56)
Previous Year					
Given	-	-	7,858.89	-	7,858.89
Received back	-	-	(2,095.28)	-	(2,095.28)
Investments in Equity Shares					
Current Period					
Sold equity share in Marine Drive	-	-	383.84	-	383.84
Investment made in Bamboo Hotel, BD & P Hotel and Goan Hotel	-	60,888.00	1,74,980.00	-	2,35,868.00
Share of profit/(loss)	(0.36)	(18.71)	-	-	(19.07)
Previous Year					
Investment made	-	0.05	498.67	-	498.72
Share of profit/(loss)	(0.80)	1,929.73	-	-	1,928.93
Investments in Siddhivinayak					
Current Period					
Investment	-	-	29,272.87	1.97	29,274.84
Previous Year					
Investment	-	-	-	-	-
Investments in Partnership Firms and Joint Ventures					
Current Period					
Contribution/ (Withdrawal) (Net)	-	4,574.77	-	-	4,574.77
Share of Profit/ (Loss)	-	(320.53)	-	-	(320.53)
Previous Year					
Contribution/ (Withdrawal) (Net)	-	12,445.41	-	-	12,445.41
Share of Profit/ (Loss)	-	891.23	-	-	891.23



Redemption of Preference Shares (Marine Drive)					
Current Period					
Redemption	-	-	1,31,728.81	-	1,31,728.81
Previous Year					
Redemption	-	-	-	-	-
Trade Receivables					
Current Period					
Given	-	-	-	-	-
Received	-	-	-	-	-
Transfer (Net)	-	(4,838.32)	(508.71)	-	(5,347.03)
Previous Year					
Given	-	(13,743.74)	(1,055.25)	-	(14,798.99)
Received	-	-	-	-	-
Trade Receivables, Considered doubtful					
Current Period					
Received	-	-	(434.02)	-	(434.02)
Previous Year					
Received	-	-	-	-	-
Trade Advance					
Current Period					
Given	-	-	-	-	-
Received	-	-	(0.54)	-	(0.54)
Previous Year					
Given	-	-	17.19	-	17.19
Received	-	-	(283.97)	-	(283.97)
Proceeds from issue of Equity Shares					
Current Period	-	-	25,471.01	-	25,471.01
Previous Year	-	-	12,556.65	-	12,556.65
Director Sitting Fees					
Current Period	-	-	-	7.00	7.00
Previous Period	-	-	-	7.20	7.20
Interest Income					
Current Period	-	673.75	352.88	-	1,026.63
Previous Period	-	-	19.71	-	19.71
Guarantee commission Income					
Current Period	-	13.85	-	-	13.85
Previous Period	-	-	-	-	-
Sale of Investments (ECC DB JV)					
Current Period	-	-	5,003.29	-	5,003.29
Previous Period	-	-	-	-	-
Other Income					
Current Period	-	-	450.00	-	450.00
Previous Period	-	-	-	-	-
Provision for doubtful debts, loans and advances					
Current Period	-	-	-	-	-
Previous Period	-	29.69	963.27	-	992.96
Reversal of Impairment loss (Fair value changes and financial instrument measured at amortised cost)					
Current Period	-	-	30,272.53	-	30,272.53
Previous Period	-	-	5,699.89	-	5,699.89
Provision for diminution in value of investment					
Current Period	-	-	-	-	-
Previous Period	-	-	(3,637.51)	-	(3,637.51)
Provision for diminution in value of investment /Fair value changes (measured at FVTOCI)					
Current Period	-	-	6,121.26	-	6,121.26
Previous Period	-	-	-	-	-

Note: CFO & CS are KMP under Companies Act, however not considered as KMP for IndAS-24



(d)

Balance Outstanding as at the period end

(Rs. In lacs)

Description	Associates	Joint Ventures	Enterprises over which KMP and their relatives have significant Influence.	KMP and their relatives	Total
Loans					
Current Period	2.53	48,606.43	7,868.54	173.95	56,651.45
Previous Year	2.53	674.40	48,588.71	1,200.85	50,466.50
Loans (Considered doubtful)					
Current Period	-	-	13,483.42	-	13,483.42
Less: Provision created on the same	-	-	(13,483.42)	-	(13,483.42)
Previous Year	-	395.94	16,998.55	-	17,394.49
Less: Provision created on the same	-	(395.94)	(16,998.55)	-	(17,394.49)
Interest accrued and due, considered doubtful					
Current Period	-	-	213.30	-	213.30
Less: Provision created on the same	-	-	(213.30)	-	(213.30)
Previous Year	-	-	213.30	-	213.30
Less: Provision created on the same	-	-	(213.30)	-	(213.30)
Interest accrued but not due					
Current Period	-	673.75	-	-	673.75
Previous Year	-	-	-	-	-
Judgment Debtors/Debts due on assignment					
Current Period	-	-	-	-	-
Previous Year	-	-	19,339.12	-	19,339.12
Borrowings					
Current Period	(1.90)	(105.49)	(20,007.94)	-	(20,115.33)
Previous Year	(50.90)	(51,777.68)	(3,519.46)	-	(55,348.04)
Project Advance					
Current Period	3,265.52	-	-	-	3,265.52
Previous Year	3,265.44	-	-	-	3,265.44
Security Deposits (Given)					
Current Period	-	10,000.00	9,600.00	-	19,600.00
Previous Year	-	-	22,323.55	-	22,323.55
Security Deposits, considered doubtful					
Current Period	-	-	165.50	-	165.50
Less: Provision created on the same	-	-	(165.50)	-	(165.50)
Previous Year	-	-	165.50	-	165.50
Less: Provision created on the same	-	-	(165.50)	-	(165.50)
Advance for acquisition of joint development rights					
Current Period	-	-	3,668.40	-	3,668.40
Previous Year	-	-	3,753.40	-	3,753.40
Investment in Equity Shares (Bamboo Hotel and Sahyadri Agro and Dairy Pvt Ltd)					
Current Period	-	62,217.59	1,743.91	-	63,961.50
Previous Year	4,096.74	3,022.40	1,782.30	-	8,901.43
Investment in Partnership Firm					
Current Period	-	4,866.61	-	-	4,866.61
Previous Year	-	18,008.71	-	-	18,008.71
Investment in Preference Shares (Prestige BKC and Marine Drive)					
Current Period	-	-	-	-	-
Previous Year	-	45,094.08	99,246.61	-	1,44,340.69
Trade Receivable					
Current Period	-	0.00	2.09	-	2.09
Previous Year	-	4,838.32	510.80	-	5,349.12
Trade Receivable, considered Doubtful					
Current Period	-	-	0.00	-	0.00
Less: Allowance for credit losses	-	-	(0.00)	-	(0.00)
Previous Year	-	-	434.02	-	434.02
Less: Allowance for credit losses	-	-	(434.02)	-	(434.02)
Other Receivable					
Current Period	-	11,204.75	9.85	73.26	11,287.86
Previous Year	-	11,093.25	0.62	32.58	11,126.45
Trade Advance					
Current Period	-	-	0.00	-	0.00
Previous Year	-	-	0.54	-	0.54



Trade Advance, considered Doubtful					
Current Period	-	-	203.88	-	203.88
Less: Allowance for credit losses	-	-	(203.88)	-	(203.88)
Previous Year	-	-	203.88	-	203.88
Less: Allowance for credit losses	-	-	(203.88)	-	(203.88)
Advance For Transferrable Development Rights					
Current Period	-	-	-	672.50	672.50
Previous Year	-	-	-	672.50	672.50
Advance For Transferrable Development Rights considered doubtful					
Current Period	-	2,101.83	-	-	2,101.83
Less: Provision created on the same	-	(2,101.83)	-	-	(2,101.83)
Previous Year	-	2,101.83	-	-	2,101.83
Less: Provision created on the same	-	(2,101.83)	-	-	(2,101.83)
Advance given for Purchase of Shares					
Current Period	-	-	(0.00)	-	(0.00)
Previous Year	-	-	42.02	-	42.02
Advance Given towards purchase of Tenancy Rights					
Current Period	-	-	-	-	-
Previous Year	-	-	-	-	-
Advance Received towards purchase of Tenancy Rights					
Current Period	-	-	-	-	-
Previous Year	-	-	-	-	-
Mobilisation Advance given					
Current Period	-	-	5,074.96	-	5,074.96
Less: Provision created on the same	-	-	(5,074.96)	-	(5,074.96)
Previous Year	-	-	5,074.96	-	5,074.96
Less: Provision created on the same	-	-	(5,074.96)	-	(5,074.96)
Trade Payables (Including retention money payable)					
Current Period	-	-	(19.65)	-	(19.65)
Previous Year	-	-	(25.22)	-	(25.22)
Security Deposits taken					
Current Period	-	-	-	-	-
Previous Year	-	-	-	-	-
Due to Partnership Firms (Liability)					
Current Period	-	(13,020.90)	-	-	(13,020.90)
Previous Year	-	(13,203.12)	-	-	(13,203.12)
Capital Contribution Payable					
Current Period	-	-	-	-	-
Previous Year	-	-	-	-	-
Advance received from Customers					
Current Period	-	-	-	-	-
Previous Year	-	(450.00)	-	-	(450.00)
Proceeds from Issue of Convertible Warrants (part of other equity)					
Current Period	-	-	-	-	-
Previous Year	-	-	(8,490.34)	-	(8,490.34)

Note: (+) indicates assets and (-) indicates liabilities as on balance sheet date.

(e) Guarantee/ Securities given by the Group to the lenders on behalf of various entities

(Rs. In lacs)

Particulars	Associates	Joint Ventures	Enterprises over which KMP and their relatives have significant influence.	KMP and their relatives	Total
Opening Balance as on April 1, 2023	-	52,500.00	1,72,200.00	-	2,24,700.00
	(-)	(52,500.00)	(1,75,250.00)	(-)	(2,27,750.00)
On Acquisition of Subsidiary	-	4,09,200.00	-	-	4,09,200.00
	(-)	(-)	(-)	(-)	-
Released during the period	-	52,500.00	64,400.00	-	1,16,900.00
	(-)	(-)	(3,050.00)	(-)	(3,050.00)
Closing Balance as on December 31, 2023	-	4,09,200.00	1,07,800.00	-	5,17,000.00
	(-)	(52,500.00)	(1,72,200.00)	(-)	(2,24,700.00)

Note :

Figures in bracket represent previous year's figures.



(f) Guarantees and Securities received by the Group for Loans taken from lenders (Rs. in lacs)

Name	Relation	Opening Balance as on April 1, 2023	Received during the year / period	Released during the year / period	Closing Balance as on December 31, 2023
Shahid Balwa	KMP	3,000.00	-	(3,000.00)	-
Vinod Goenka	KMP				
Eversmile Construction Company Private Limited	Enterprises over which KMP and their relatives have significant influence.				
		(3,000.00)	(-)	(-)	(3,000.00)
Vinod Goenka & Shahid Balwa	KMP	20,000.00	-	(20,000.00)	-
		(20,000.00)	(-)	-	(20,000.00)
Vinod Goenka & Shahid Balwa	KMP	10,705.00	-	10,705.00	-
		(10,705.00)	(-)	(-)	(10,705.00)
Vinod Goenka & Shahid Balwa	KMP	200.00	-	200.00	-
		(200.00)	(-)	(-)	(200.00)
Vinod Goenka & Shahid Balwa	KMP	6,670.00	-	6,670.00	-
		(6,670.00)	(-)	(-)	(6,670.00)
Vinod Goenka & Shahid Balwa	KMP	24,000.00	-	(24,000.00)	-
DB View Infracon Private Limited	Subsidiary				
Bamboo Hotel and Global Centre (Delhi) Private Limited	Enterprises over which KMP and their relatives have significant influence.				
		(24,000.00)	(-)	(-)	(24,000.00)
Vinod Goenka & Shahid Balwa	KMP	1,10,000.00	-	-	1,10,000.00
		(1,10,000.00)	(-)	(-)	(1,10,000.00)
Vinod Goenka & Shahid Balwa	KMP	8,000.00	-	8,000.00	-
		(8,000.00)	(-)	(-)	(8,000.00)
Salim Balwa, Jayvardhan Goenka & Rajiv Agrawal	KMP	39.42	-	39.42	-
		(39.42)	(-)	(-)	(39.42)
Vinod Goenka & Shahid Balwa	KMP	1,30,000.00	-	-	1,30,000.00
		(1,30,000.00)	-	-	(1,30,000.00)
Vinod Goenka & Shahid Balwa	KMP	85,000.00	-	(85,000.00)	-
		(85,000.00)	(-)	-	(85,000.00)
Vinod Goenka & Shahid Balwa	KMP	4,500.00	4,500.00	-	9,000.00
		-	(4,500.00)	(-)	4,500.00

