



Date: November 05, 2024

The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street,Mumbai 400 001	The Vice-President, Listing Department National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (E),Mumbai – 400 051
Scrip Code : 533160	Scrip Symbol : DBREALTY
Fax No.: 022 – 2272 3121/ 2039	Fax No.: 022 – 26598237/38

Dear Sir/Madam,

Sub: Intimation under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the results of voting on resolutions as contained in the Postal Ballot Notice dated September 23, 2024 along with the Scrutinizer's Report on voting issued by Mr. Vicky Kundaliya, Practicing Company Secretary, Scrutinizer.

We would like to inform you that the Resolutions as contained in the aforesaid Postal Ballot Notice have been passed by the shareholders of the Company with requisite majority and are deemed to have been passed on last day of voting i.e. November 03, 2024.

The copy of the said Results is also being made available on the Company's website at www.dbrealty.co.in and on the website of National Securities Depository Limited at www.evoting.nsdl.com.

This is for your information and records.

Thanking you

Yours faithfully

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

Jignesh Shah
Company Secretary

Encl: as above

VALOR ESTATE LIMITED

(Formerly known as 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

POSTAL BALLOT VOTING RESULTS

(Disclosure pursuant to Regulation 44(3) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015

Date of Postal Ballot Notice	: 23 rd September, 2024
Total no. of shareholders as on Record date	: 103566 as on 27 th September, 2024
No. of shareholders present at the meeting either Nil in person or through proxy	: Not applicable
No of shareholders attended through video Conferencing	: Not applicable

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)									
Resolution Required : (Special)			1. To approve appointment of Mr. Rajeev RA (DIN: 03125952) as an Independent Director of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of Valid votes polled ^{^*}	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		253665926	99.4240	253665926	0	100.0000	0	0
	Total		253665926	99.4240	253665926	0	100.0000	0	0
Public Institutions	E-Voting	20516086	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		8209836	40.0166	7817780	392056	95.2246	4.7754	0
	Total		8209836	40.0166	7817780	392056	95.2246	4.7754	0
Public Non Institutions	E-Voting	262813787	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		28909517	11.0000	28582574	326943	98.8691	1.1309	0
	Total		28909517	11.0000	28582574	326943	98.8691	1.1309	0
Total		538465491	290785279	54.0026	290066280	718999	99.7527	0.2473	0

[^]1 Shareholder holding 256570 Shares has voted only for 252844 Shares for this Resolution.

*3 Shareholders holding 1345 shares have not voted on this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)									
Resolution Required : (Special)			2. To approve re-appointment of Mr. Shahid Balwa (DIN: 00016839), as Vice Chairman cum Managing Director						
Whether promoter/ promoter group are interested in the agenda/resolution?			YES						
Category	Mode of Voting	No. of shares held	No. of Valid votes polled*^#	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]={{[2]/[1]}*100}	[4]	[5]	[6]={{[4]/[2]}*100}	[7]={{[5]/[2]}*100}	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		253665926	99.4240	253665926	0	100.0000	0	0
	Total		253665926	99.4240	253665926	0	100.0000	0	0
Public Institutions	E-Voting	20516086	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		8209836	40.0166	413479	7796357	5.0364	94.9636	0
	Total		8209836	40.0166	413479	7796357	5.0364	94.9636	0
Public Non Institutions	E-Voting	262813787	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		28909456	11.0000	28779981	129475	99.5521	0.4479	0
	Total		28909456	11.0000	28779981	129475	99.5521	0.4479	0
Total		538465491	290785218	54.0026	282859386	7925832	97.2743	2.7257	0

^1 Shareholder holding 256570 Shares has voted only for 252844 Shares for this Resolution.

*3 Shareholders holding 1406 shares have not voted on this Resolution.

#4 Shareholders have voted partly in favour and partly against for this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)

Resolution Required : (Ordinary)		3. To approve/ratify appointment of Mr. Salim Balwa, who is a relative of Mr. Shahid Balwa, as President - Operations in Associate Entity to hold the Office or place of profit							
Whether promoter/ promoter group are interested in the agenda/resolution?		YES							
Category	Mode of Voting	No. of shares held	No. of Valid votes polled*^#	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]={{[2]/[1]}*100}	[4]	[5]	[6]={{[4]/[2]}*100}	[7]={{[5]/[2]}*100}	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		128037143	50.1840	128037143	0	100.0000	0	0
	Total		128037143	50.1840	128037143	0	100.0000	0	0
Public Institutions^	E-Voting	20516086	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		8209836	40.0166	308578	7901258	3.7586	96.2414	0
	Total		8209836	40.0166	308578	7901258	3.7586	96.2414	0
Public Non Institutions	E-Voting	262813787	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		28910556	11.0004	28779146	131410	99.5455	0.4545	0
	Total		28910556	11.0004	28779146	131410	99.5455	0.4545	0
Total		538465491	165157535	30.6719	157124867	8032668	95.1364	4.8636	0

^1 Shareholder holding 256570 Shares has voted only for 252844 Shares for this Resolution.

*4 Shareholders have voted partly in favour and partly against for this Resolution.

#7 Shareholders holding 125629089 (including promoter group) have not voted on this Resolution.



SCRUTINIZER'S REPORT

[Pursuant to Sections 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015]

To,
The Chairman / Company Secretary,
VALOR ESTATE LIMITED
(PREVIOUSLY KNOWN AS "D B REALTY LIMITED")
CIN No. L70200MH2007PLC166818
7th Floor, Resham Bhavan, Veer Nariman Road,
Churchgate, Mumbai – 400 020

We are pleased to present the report on the Postal ballot conducted by **VALOR ESTATE LIMITED ("The Company") (PREVIOUSLY KNOWN AS "D B REALTY LIMITED")** seeking consent of its Members for the Resolutions as contained in "the Notice" of the Postal Ballot dated **23rd September, 2024**.

1. In terms of provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on 23rd September, 2024 to conduct the Postal Ballot as contained in the Notice.
2. In terms of Sections 110 & 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs(MCA) from time to time including "Clarification on passing of Member's resolution by companies under the Companies Act, 2013 read with rules made thereunder" on account of COVID-19 pandemic, Members' approval was sought for the Resolutions as contained in the Notice of Postal Ballot through e-voting only.
3. My responsibility as the Scrutinizer of the voting process, is restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Postal Ballot Notice, based on the reports generated from the E-voting provided by National Securities Depository Limited ("NSDL") the service provider.

The Company had availed the e-voting facility offered by NSDL for conducting e-voting by electronic means.

4. Notice of the Postal Ballot

- 4.1 The Company has informed, that on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on 27th September, 2024 ("the cut-off date"), the Company has completed sending of Postal Ballot



Notice on 4th October, 2024, through email to 99518 Members who had registered their email-ids with the Company/Depositories/Registrar and Share Transfer Agents (RTA).

- 4.2 Pursuant to Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the relevant MCA Circulars, Notice of Postal ballot was published on **5th October, 2024** in **Free Press Journal (English language)** and **Navshakti (Marathi language)**.
5. In terms of aforesaid Notice, Members were required to convey their assent or dissent, only through e-voting system, on e-voting platform provided by NSDL from **Saturday, 5th October, 2024 at 9.00 A.M. (IST) to Sunday, 3rd November, 2024 at 5.00 P.M. (IST)**.

The Results is as under:-

I. Special Business:

- 1. Special Resolution: To approve appointment of Mr. Rajeev RA (DIN: 0315952) as an Independent Director of the Company:**

Particulars	Remote E-voting		Percentage (%)
	Number ^{*^}	Votes	
Assent	319	290066280	99.7527
Dissent	20	718999	0.2473
Total	339	290785279	100.0000
Less Voted	0	0	NA

[^]1 Shareholder holding 256570 Shares has voted only for 252844 Shares for this Resolution.

^{*}3 Shareholders holding 1345 shares have not voted on this Resolution.

- 2. Special Resolution: To approve re-appointment of Mr. Shahid Balwa (DIN: 00016839), as Vice Chairman cum Managing Director:**

Particulars	Remote E-voting		Percentage (%)
	Number ^{^*#}	Votes	
Assent	277	282859386	97.2743
Dissent	66	7925832	2.7257
Total	343	290785218	100.0000
Less Voted	0	0	NA

[^]1 Shareholder holding 256570 Shares has voted only for 252844 Shares for this Resolution.

^{*}3 Shareholders holding 1406 shares have not voted on this Resolution.

[#]4 Shareholders have voted partly in favour and partly against for this Resolution.

PS **V. M. KUNDALIYA & ASSOCIATES**
COMPANY SECRETARIES

3. Ordinary Resolution: To approve/ratify appointment of Mr. Salim Balwa, who is a relative of Mr. Shahid Balwa, as President – Operations in Associate Entity to hold the Office or place of profit:

Particulars	Remote E-voting		Percentage (%)
	Number*^#	Votes	
Assent	267	157124867	95.1364
Dissent	72	8032668	4.8636
Total	339	165157535	100.0000
Less Voted	0	0	NA

^1 Shareholder holding 256570 Shares has voted only for 252844 Shares for this Resolution.

*4 Shareholders have voted partly in favour and partly against for this Resolution.

#7 Shareholders holding 125629089 (including promoter group) have not voted on this Resolution.

Thanking you,
Yours faithfully,

For V. M. Kundaliya & Associates
Company Secretaries

VICKY
MADHAVDAS
KUNDALIYA

Digitally signed by VICKY
MADHAVDAS
KUNDALIYA
Date: 2024.11.05
16:37:33 +05'30'

Vicky M. Kundaliya
Proprietor
Practising Company Secretary
FCS - 7716 / COP No. 10989
UDIN: - F007716F001887033
Peer Review Certificate No. 1245/2021
ICSI Unique Code:- S2012MH183100
Place:- Mumbai
Date:- 5th November, 2024

For VALOR ESTATE LIMITED
(PREVIOUSLY KNOWN AS "D B REALTY LIMITED")

JIGNESH
HASMUKHLA
L SHAH

Digitally signed by
JIGNESH
HASMUKHLAL SHAH
Date: 2024.11.05
18:42:06 +05'30'

Jignesh Shah
Company Secretary