



Date: 24th July, 2023

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 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In terms with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations), this is to inform that the Company has entered into a Joint Venture Agreement with Eversmile Construction Company Private Limited and Konark Conwell LLP to disinvest/sale/release its entire investment/ partnership interest to the extent of 75% (thus taking full exit) in ECC-Konark JV (formerly known as ECC-DB-Konark JV), which has been developing "DB Skypark" Project located at Sahar Mumbai on terms and conditions as contained in the Joint Venture Agreement executed on 24th July, 2023.

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

This is for your information and records.

Thanking you,

Yours faithfully,
For D B Realty Limited

Jignesh Shah
Company Secretary

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

<p>The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year</p>	<p>ECC-Konark JV (formerly known as ECC-DB-Konark JV) has been developing a project “DB Skypark” located at Sahar Mumbai, in which the Company held a partnership interest to the extent of 75% share in profit/loss of the Joint Venture.</p> <p>The following details as per the audited financial statements as on 31st March, 2023:</p> <table border="1" data-bbox="824 558 1417 953"> <thead> <tr> <th>Particular</th> <th>Amount (INR in lakh)</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>Nil</td> <td>NA</td> </tr> <tr> <td>Total income</td> <td>111.29</td> <td>0.14 % of consolidated income of the Company</td> </tr> <tr> <td>Net Worth</td> <td>6,296.22</td> <td>2.95% of consolidated Net worth of the Company</td> </tr> </tbody> </table>	Particular	Amount (INR in lakh)	Percentage	Turnover	Nil	NA	Total income	111.29	0.14 % of consolidated income of the Company	Net Worth	6,296.22	2.95% of consolidated Net worth of the Company
Particular	Amount (INR in lakh)	Percentage											
Turnover	Nil	NA											
Total income	111.29	0.14 % of consolidated income of the Company											
Net Worth	6,296.22	2.95% of consolidated Net worth of the Company											
<p>Date on which the agreement for sale has been entered into</p>	<p>The Joint Venture Agreement was executed on 24th July, 2023 between Eversmile Construction Company Private Limited (ECC), Konark Conwell LLP and the Company.</p>												
<p>The expected date of completion of sale/disposal;</p>	<p>The Company has taken full exit from the Joint Venture upon execution Joint Venture Agreement dated 24th July, 2023.</p>												
<p>Consideration received from such sale/disposal</p>	<p>Amount of Rs. 40 Crores; part thereof has already been paid and balance to be paid in installment by March 2024.</p> <p>In addition to this, ECC-Konark JV shall give the Company free of cost an area equivalent of 24,250 sq ft of carpet area (as per the provisions of RERA) across the project, proposed to be developed by them on the said Land located at Sahar, Mumbai, which area shall be delivered to the Company in the form of 1, 2, and 3 BHK apartments, in the ratio of their existence in the project contemplated and pro-rated across the phases of development and such liabilities and obligations more particularly</p>												

D B REALTY LIMITED

	detailed in the AGM Notice dated 30 th September, 2022.
e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>ECC is a company incorporated on 27th February, 1982 and is in the business of Real Estate. Its Authorised Capital is Rs. 1,00,00,000/- and Paid up Capital is Rs. 50,00,000/-. Its turnover is Rs. 1126 lakhs and net worth is Rs. Rs 47255.05 lakhs as per the provisional financial statement as on 31st March, 2023.</p> <p>Yes, the ECC/ buyer belongs to Promoter group companies. ECC/ buyer is a company in which Mr. Vinod Goenka, Chairman & Managing Director of the Company along with his immediate relatives own shares and have significant influence.</p>
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	<p>Yes, transaction would fall within related party transaction as ECC, is a company in which Mr. Vinod Goenka, Chairman & Managing Director of the Company along with his immediate relatives own shares and have significant influence.</p> <p>The transaction is done at arm length basis as the transaction value was ascertained by Independent Valuer.</p>
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	<p>Yes, the exit of the Company from the Joint Venture, in which 75% stake/ interest is held by the Company being a member, is outside Scheme of Arrangement.</p> <p>Further, the Company has already received approval of the shareholders by way of Ordinary Resolution on the above transaction in last Annual General Meeting of the Company held on 30th September, 2022.</p>
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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