



Date: 11th March, 2022

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,

Sub: PRESS RELEASE

Please find attached herewith Press Release issued by the Company which is self- explanatory. You are requested to take the same on record.

Thanking You,

Yours faithfully,

For D B Realty Limited


**Jignesh Shah
Company Secretary**



D B REALTY LIMITED

Regd. Office : DB Central, Maulana Azad Road, Rangwala Compound, Jacob Circle, Mumbai- 400 011 Tel.: 91-22-2305 5555

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CIN: L70200MH2007PLC166918



PRESS RELEASE

M/s DBS Realty ("Firm"), a partnership firm in which D B Realty Ltd. ("Company") is a 1/3rd partner has received a Letter of Acceptance ("LOA") dated 04.03.2022 (received on 10/03/2022) from Municipal Corporation of Greater Mumbai ("MCGM") against online e-offer / online e-tender submitted by the Firm as per provisions of Sub Reg. No. 3.11 of DCPR 2034.

The Project entails construction, completion and handing over of 4000 tenements of carpet area size 27.88 mts along with transfer of land and completed tenements to MCGM to be constructed on land bearing CTS No. 11A/5A of village Chandivali in Zone-V.

The Firm shall receive Land TDR and Construction TDR of 1.56 million sq feet and premium per tenement @Rs. 39.60 lacs aggregating to Rs. 1584 Crores which shall be paid by the MCGM in the form of Credit Note subject to certain terms & conditions as prescribed in LOA.

Construction TDR and Credit Note will be released by MCGM on milestones basis as per the e-tender.

This is a unique project which is expected to benefit from tax exemptions under the Income Tax Act, 1961.

In addition to the above, the Company has also bid for construction of another 10,500 (approx) tenements at Malad for the MCGM and the company expects the MCGM to take a decision in respect of its bid soon.

The Company considers the award of aforesaid LOA by MCGM for Chandivali project to the Firm a significant event as this line of business is expected to add substantially to the Company's future earnings.

