

**Annexure - II**  
**Disclosure of reasons for encumbrance**

<b>Name of listed company</b>	D B Realty Limited ("Company")		
<b>Name of the recognised stock exchanges where the shares of the company are listed</b>	BSE Limited National Stock Exchange of India Ltd.		
<b>Name of the promoter(s) / PACs whose shares have been encumbered</b>	<b>Promoters</b> 1. Neelkamal Tower Construction LLP 2. Vinod Goenka HUF 3. Vinod Goenka <b>Person Acting in Concert (PACs)</b> 1. Aseela Vinod Goenka 2. Sanjana Vinod Goenka		
<b>Total promoter shareholding in the listed company</b>	<b>Name of Promoters / PACs</b>	<b>No of Shares</b>	<b>% of total share capital</b>
	1. Neelkamal Tower Construction LLP	74121391	30.47
	2. Vinod K. Goenka	1832108	0.753
	3. Aseela Vined Goenka	12000000	4.933
	4. Sanjana Vinod Goenka*	22382108	9.201
	5. Aseela Vinod Goenka	14769958	6.071
	6. Shraavan Kumar Bali	1669327	0.686
	7. Vinod Goenka HUF	4130767	1.698
	8. Jayvardhan Vinod Goenka	13632108	5.604
	9. Karim Gulamali Morani	399643	0.164
	10. Mohammed Gulamali Morani	380612	0.156
	11. Top Notch Buildcon	273207	0.112
	12. VS Erectors & Builders Pvt. Ltd.	5244750	2.156
	13. Shanita Deepak Jain	191081	0.079
	14. Shabana Balwa	153090	0.063
	15. Ali Gulamali Morani	55026	0.022
	16. Mohammad Salim Balwa	105886	0.044
	17. Wahida Asif Balwa	68500	0.028
	18. Usman Balwa	74445	0.031
	19. Ishaq Balwa	74340	0.031
	20. Salim Balwa	74340	0.031
	21. Mohammed Yusuf Balwa	69840	0.031
	22. Abdul Hafeez Salim Balwa	7000	0.003
	<b>Total</b>	<b>151709527</b>	<b>62.367</b>
<b>Encumbered shares as a % of promoter shareholding</b>	<b>Name of Promoters / PACs</b>	<b>No of Shares pledged</b>	<b>% of encumbered promoter's holding</b>
	1. Neelkamal Tower Construction LLP	70804338	46.67%
	2. Vinod Goenka HUF	400000	0.26%
	3. Vinod Goenka	1600000	1.05%
	4. Aseela Vinod Goenka	10905303	7.19%
	5. Sanjana Vinod Goenka	21700000	14.30%
	<b>Total</b>	<b>105409641</b>	<b>69.48%</b>
<b>Whether encumbered share is 50% or more of promoter shareholding</b>	Yes		
<b>Whether encumbered share is 20% or more of total share capital</b>	Yes		

Details of all the existing events/ agreements pertaining to encumbrance

	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	No. and % of shares encumbered	Specific details about the encumbrance				Security Cover / Asset Cover			End use of money
			Name of the entity in whose favour shares encumbered (X)	Whether the entity X is a scheduled commercial bank, public financial institution, NRFC or housing finance company? If No, provide the nature of the business of the entity.	Names of all other entities in the agreement	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Value of shares on the date of event / agreement (A)**	Amount involved (against which shares have been encumbered) (B)	Ratio of A / B	
Encumbrance 1*** Date of creation of encumbrance: <b>29.03.2019.</b> Promoter: <b>Neelkamal Tower Construction LLP</b>	Pledge	75,00,000 shares 3.08%	Anand Rathi Global Finance Ltd.	YES	1.Neelkamal Tower Construction LLP - Borrower and Promoter of the Company 2.Anand Rathi Global Finance Ltd.- Lender	No	INR 14,70,00,000	INR 6,00,00,000	2.45	<b>Amount Borrowed-</b> INR 6,00,00,000  <b>Purpose of Raising Money-</b> General Corporate Purpose of Neelkamal Tower Construction LLP  <b>Utilisation-</b> Loan to Wholly Owned Subsidiary of the Company.  <b>Repayment Schedule</b> Bullet repayment on completion of 365 days from the date of first disbursement To maintain security cover for aforesaid facility, the Promoter i.e. Neelkamal Tower Construction was obligated to pledge additional shares from time to time.
Encumbrance 1.1 (Additional shares pledged for Facility mentioned in Encumbrance 1) Date of creation of emcumbrance: <b>01.04.2019</b> Promoter - <b>Neelkamal Tower Construction LLP.</b>	Pledge	2,50,000 shares 0.10%	Same as above	Same as above	Same as above	Same as above	INR 49,50,000	INR 6,00,00,000	0.083	Same as above
Encumbrance 1.2 (Additional shares pledged for Facility mentioned in Encumbrance 1.) Date of creation of emcumbrance: <b>12.04.2019</b> Promoter - <b>Neelkamal Tower Construction LLP</b>	Pledge	10,00,000 shares 0.41%	Same as above	Same as above	Same as above	Same as above	INR 1,75,00,000	Same as above	0.292	Same as above
Encumbrance 1.3 (Additional shares pledged for Facility mentioned in Encumbrance 1 ) Date of creation of emcumbrance: <b>26.04.2019.</b> Promoter - <b>Neelkamal Tower Construction LLP</b>	Pledge	10,00,000 shares 0.41%	Same as above	Same as above	Same as above	Same as above	INR 1,58,50,000	Same as above	0.264	Same as above
Encumbrance 1.4 (Additional shares pledged for Facility mentioned in Encumbrance 1 ) Date of creation of emcumbrance: <b>09.05.2019</b> Promoter - <b>Neelkamal Tower Construction LLP</b>	Pledge	30,00,000 shares 1.23%	Same as above	Same as above	Same as above	Same as above	INR 3,70,50,000	Same as above	0.618	Same as above

	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	No. and % of shares encumbered	Specific details about the encumbrance				Security Cover / Asset Cover			End use of money
			Name of the entity in whose favour shares encumbered (X)	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Names of all other entities in the agreement	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Value of shares on the date of event / agreement (A)**	Amount involved (against which shares have been encumbered) (B)	Ratio of A / B	
Encumbrance 1.5 (Additional shares pledged for Facility mentioned in Encumbrance 1) Date of creation of emcumbrance: <b>08.07.2019</b> Promoter - <b>Neelkamal Tower Construction LLP</b>	Pledge	5,00,000 shares 0.21%	Same as above	Same as above	Same as above	Same as above	INR 56,25,000	Same as above	0.094	Same as above
Encumbrance 1.6 (Additional shares pledged for Facility mentioned in Encumbrance 1) Date of creation of emcumbrance: <b>15.07.2019</b> Promoter - <b>Neelkamal Tower Construction LLP</b>	Pledge	5,00,000 shares 0.21%	Same as above	Same as above	Same as above	Same as above	INR 55,75,000	Same as above	0.093	Same as above
Encumbrance 1.7 (Additional shares pledged for Facility mentioned in Encumbrance 1) Date of creation of emcumbrance: <b>19.07.2019</b> Promoter - <b>Neelkamal Tower Construction LLP</b>	Pledge	15,00,000 shares 0.62%	Same as above	Same as above	Same as above	Same as above	INR 1,50,00,000	Same as above	0.25	Same as above
Encumbrance 1.8 (Additional shares pledged for Facility mentioned in Encumbrance 1) Date of creation of emcumbrance: <b>22.07.2019</b> Promoter- <b>Neelkamal Tower Construction LLP</b>	Pledge	15,00,000 shares 0.62%	Same as above	Same as above	Same as above	Same as above	INR 1,35,75,000	Same as above	0.226	Same as above
Encumbrance 1.9 (Additional shares pledged for Facility mentioned in Encumbrance 1) Date of creation of emcumbrance: <b>30.07.2019</b> Promoter - <b>Neelkamal Tower Construction LLP</b>	Pledge	20,00,000 shares 0.82%	Same as above	Same as above	Same as above	Same as above	INR 1,64,00,000	Same as above	0.273	Same as above

	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	No. and % of shares encumbered	Specific details about the encumbrance				Security Cover / Asset Cover			End use of money
			Name of the entity in whose favour shares encumbered (X)	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Names of all other entities in the agreement	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Value of shares on the date of event / agreement (A)**	Amount involved (against which shares have been encumbered) (B)	Ratio of A / B	
Encumbrance 1.10 (Additional shares pledged for Facility mentioned in Encumbrance 1) Date of creation of emcumbrance: <b>01.08.2019</b> Promoter- <b>Neelkamal Tower Construction LLP</b>	Pledge	12,50,000 shares 0.51%	Same as above	Same as above	Same as above	Same as above	INR 98,12,500	Same as above	0.161	Same as above
Encumbrance 1.11 (Additional shares pledged for Facility mentioned in Encumbrance 1) Date of creation of emcumbrance: <b>22.08.2019</b> Promoter - <b>Neelkamal Tower Construction LLP</b>	Pledge	40,00,000 shares 1.64%	Same as above	Same as above	Same as above	Same as above	INR 2,58,00,000	INR 3,00,00,000	0.86	Same as above
Encumbrance 2 Date of creation of emcumbrance on <b>21.01.2019</b> Promoter: <b>Neelkamal Tower Construction LLP</b>	Pledge	2,00,00,000 shares 8.22%	ECL Finance Limited	Yes	<b>Entities involved in the transaction/ Loan document</b> 1. Horizontal Realty & Aviation Pvt. Ltd. - Issuer and Step-down Subsidiary 2. Neelkamal Tower Construction LLP - Promoter of the Company 3. Milan Theatres Pvt. Limited - Associate company of the Company 4. ECL Finance Limited - Debenture Holder 5. Beacon Trusteeship Limited - Trustee of the Lender	Yes, Non Convertible Debentures 1. Name of the NCD issuer- Horizontal Realty & Aviation Pvt. Ltd. 2. Details of the debt instrument- Redeemable Non Convertible Debenture with face value of INR 1,00,000 each 3. Whether the debt instrument is listed on stock exchanges? -No 4. Credit Rating of the debt instrument- Credit Rating is not obtained 5. ISIN of the instrument- INE475K07012	INR 52,30,00,000	INR 90,00,00,000	0.58	<b>Amount Borrowed-</b> INR 90 Crs (Present Outstanding - Rs. 75.49 crs) <b>Purpose of Raising Money-</b> General Corporate Purpose <b>Utilisation</b> 1. Loan to associate company of the Company - INR 58.25 Crs 2. Repayment of Existing Loan - INR 30.73 Crs 3. Finance Cost- INR 1.02 Crs <b>Repayment Schedule-</b> The Issuer shall redeem 100% of the face value of Debentures at the end of 84 months from the Date of first subscription

	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	No. and % of shares encumbered	Specific details about the encumbrance				Security Cover / Asset Cover			End use of money
			Name of the entity in whose favour shares encumbered (X)	Whether the entity X is a scheduled commercial bank, public financial Institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Names of all other entities in the agreement	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Value of shares on the date of event / agreement (A)**	Amount involved (against which shares have been encumbered) (B)	Ratio of A / B	
Encumbrance 2.1 (Additional shares pledged against Encumbrance 2) Date of creation of emcumbrance: <b>21.01.2019</b> Promoter - <b>Vinod Goenka</b>	Pledge	16,00,000 shares 0.66%	Same as above	Same as above	Same as above	Same as above	INR 4,18,40,000	Same as above	0.0038	Same as above
Encumbrance 2.2 (Additional shares pledged against Encumbrance 2) Date of creation of emcumbrance: <b>06.06.2019</b> Promoter: <b>Vinod Goenka HUF</b>	Pledge	4,00,000 shares 0.16%	Same as above	Same as above	Same as above	Same as above	INR 56,20,000	Same as above	0.0624	Same as above
Encumbrance: 3 **** Date of creation of emcumbrance: <b>19.03.2013</b> Promoter- <b>Neelkamal Tower Construction LLP</b>	Pledge	40,00,000 Shares 1.64%	HDFC Limited	Public Financial Institution	1. Neelkamal Tower Construction LLP - Promoter of the Company 2. HDFC limited-Lender	No	INR 26,82,00,000	INR 300,00,00,000	0.0894	Amount Borrowed by Realgem Buildtech Pvt. Ltd. (a WOS of the Company) - INR 300 Crs  Purpose of Raising Money - For advancing loan to the Group concern for repayment of their loan and for construction of DB Crown project owned by WOS of the Company.  Utilisation - 1. Loan to the group concern and towards construction & development expenses of the DB Crown project.
Encumbrance : 3.1 **** Date of Creation of Encumbrance: <b>26.12.2017</b> PAC- <b>Sanjana Vinod Goenka</b>	Pledge	1,00,00,000 Shares 4.11%	HDFC Limited	Public Financial Institution	1. Sanjana Vinod Goenka - PAC of the Company 2. HDFC limited-Lender	No	INR 55,35,00,000	INR 300,00,00,000	0.1845	Amount Borrowed by Realgem Buildtech Pvt. Ltd. (a WOS of the Company) - INR 300 Crs  Purpose of Raising Money - For advancing loan to the Group concern for repayment of their loan and for construction of DB Crown project owned by WOS of the Company.  Utilisation - 1. Loan to the group concern and towards construction & development expenses of the DB Crown project.

	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	No. and % of shares encumbered	Specific details about the encumbrance				Security Cover / Asset Cover			End use of money
			Name of the entity in whose favour shares encumbered (X)	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Names of all other entities in the agreement	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Value of shares on the date of event / agreement (A)**	Amount involved (against which shares have been encumbered) (B)	Ratio of A / B	
Encumbrance 4 Date of creation of emcumbrance: <b>12.07.2018.</b> PAC- <b>Sanjana Vinod Goenka</b>	Pledge	1,17,00,000 shares 4.11%	IDBI Trusteeship Services Limited (Share Pledge Trustee on behalf of HDFC Limited, lender)	No, Security Trustee	1. Sanjana Vinod Goenka - PAC of the Company 2. IDBI Trusteeship Services Limited - Security Trustee on behalf of HDFC Ltd, lender	No	INR 44,63,55,000	INR 1100,00,00,000	0.0406	Amount Borrowed by MIG (Bandra) Realtors & Builders Pvt. Ltd. (a WOS of the Company) - INR 1100 crs(Present Outstanding - INR 880.15 Crs) <b>Purpose of Raising Money-</b> 1. Repayment of loan availed by the Group Company 2. Refinance of existing lender 3. Part payment of MHADA premium, society payment, and refund of deposit 4. Balance for Project Expenses and working capital requirement  <b>Utilisation-</b> 1. Loan to Group Concern of the Company for repayment of their loan - INR 286.98 Crs 2. Repayment of existing Loan in the WOS of the Company - INR 243.20 Crs 3. Towards project development - INR 406.12 Crs  <b>Repayment Schedule-</b> repayment Schedule is mentioned below- At the end of 79th Month from date of first disbursement- INR 100 Crs At the end of 80th Month from date of first disbursement- INR 200 Crs At the end of 81st Month from date of first disbursement- INR 200 Crs At the end of 82nd Month from date of first disbursement- INR 200 Crs At the end of 83rd Month from date of first disbursement- INR 200 Crs At the end of 84th Month from date of first disbursement- INR 200 Crs
Encumbrance 4.1 (This is in addition to the shares pledged against the facility of INR 1100 Crs as mentioned in Encumbrance No 4). Date of creation of emcumbrance: <b>12.07.2018.</b> PAC- <b>Aseela Vinod Goenka</b>	Pledge	1,08,00,000 shares 4.44%	Same as above	Same as above	1. Aseela Vinod Goenka - PAC of the Company 2. IDBI Trusteeship Services Limited - Security Trustee on behalf of HDFC Ltd, lender	Same as above	INR 41,20,20,000	Same as above	0.04	Same as above



	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	No. and % of shares encumbered	Specific details about the encumbrance				Security Cover / Asset Cover			End use of money
			Name of the entity in whose favour shares encumbered (X)	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Names of all other entities in the agreement	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Value of shares on the date of event / agreement (A)**	Amount involved (against which shares have been encumbered) (B)	Ratio of A / B	
Encumbrance 4.2 (This is in addition to the shares pledged against the facility of INR 1100 Crs as mentioned in Encumbrance No 4). Date of creation of encumbrance: <b>29.08.2018</b> Promoter- <b>Neelkamal Tower Construction LLP</b>	Pledge	2,78,04,338 shares 11.43%	Same as above	Same as above	1. Neelkamal Tower Construction LLP - Promoter of the Company 2. Sanjana V. Goenka - PAC of the Company 3. Aseela Vinod Goenka - PAC of the Company, 4. IDBI Trusteeship Services Limited - Security Trustee on behalf of HDFC Ltd. lender	Same as above	INR 82,16,18,187	Same as above	0.07	Same as above
Encumbrance 4.3 (This is in addition to the shares pledged against the facility of INR 1100 Crs as mentioned in Encumbrance No 4). Date of creation of encumbrance: <b>29.08.2018</b> . PAC- <b>Aseela Vinod Goenka</b>	Pledge	1,05,303 shares 0.04%	Same as above	Same as above	Same as above	Same as above	INR 31,11,703	Same as above	0.0003	Same as above

Note-

\* 2,23,82,108 equity shares held by Ms. Sanjana Goenka includes 87,50,000 shares taken on loan basis from Vinod Goenka (HUF)

\*\* Closing price is taken for calculation

\*\*\* Out of total shares of 2,40,00,000 shares pledged with Anand Rathi Global Finance Ltd, ( Anand Rathi) as per encumbrance details , mentioned in Encumbrance 1 to 1.11 herein above , please note that 50,00,000 shares were released by Anand Rathi on 06.08.2019 upon partial repayment of above financial facility.

\*\*\*\* The shares pledged hereunder are extended for INR 1100 Crs facility availed by one of the Wholly Owned Subsidiary of the Company from HDFC Ltd.

Place Mumbai  
Date 04/10/2019



Neelkamal Tower Construction LLP  
Promoter

  
Vinod K. Goenka  
Promoter