



Date: 17<sup>th</sup> August, 2023

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

**Sub : Postal Ballot Notice- Disclosure under Regulation 30 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulation , 2015**

Pursuant to Regulation 30 of SEBI Listing Regulations, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement which is being sent to the members by email for seeking their approval on the resolutions which are more particularly detailed in the Postal Ballot Notice

In compliance with the applicable circulars, the Postal Ballot Notice has been sent today to all Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants as on 11<sup>th</sup> August, 2023 (cut-off date). The Postal Ballot Notice is also being uploaded on the Company’s website at [www.dbrealty.co.in](http://www.dbrealty.co.in) and on the website of NSDL at <https://www.evoting.nsdl.com>

The Company has engaged NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e-voting on the resolutions set out in the Postal Ballot Notice shall commence on Friday, 18<sup>th</sup> August, 2023 at 9:00 A.M. (IST) and shall end on Saturday, 16<sup>th</sup> September, 2023 at 5:00 P.M. (IST). The results of the Postal Ballot will be announced within two (2) working days from the conclusion of remote e-voting.

Kindly take the above on record.

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](http://www.dbrealty.co.in) Email: [info@dbg.co.in](mailto:info@dbg.co.in) Tel: 91-22-35201670  
CIN: L70200MH2007PLC166818



## D B REALTY LIMITED

CIN: L70200MH2007PLC166818

Regd. Office: 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai-400 020

Website: www.dbrealty.co.in; Phone: 91-22-49742706; Email: investors@dbg.co.in

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013, (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)]

Dear Members,

Notice is hereby given to Members of D B Realty Limited ("the Company") pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time ("Companies Rules") read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 20/2020 dated 5<sup>th</sup> May 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020, 10/2021 dated 23<sup>rd</sup> June 2021, 20/2021 dated 8<sup>th</sup> December 2021, 03/2022 dated 5<sup>th</sup> May 2022 and 11/2022 dated 28<sup>th</sup> December 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated 5<sup>th</sup> January 2023 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Company is seeking the consent of its members by way of ordinary / special resolutions for the matter more specifically provided in the appended resolutions proposed to be passed through Postal Ballot by way of remote e-voting only ("remote e-voting").

In compliance with the requirements of the MCA Circulars, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will take place through the remote e-voting system. The physical Postal Ballot Notice along with Postal Ballot Form and pre-paid business envelope will therefore not be sent to the members for this Postal Ballot.

The Board of Directors of the Company has appointed Mr. Vicky Kundaliya, Practicing Company Secretary (FCS-7716 & COP-10989) of M/s. V.M Kundaliya & Associates as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The Explanatory Statement pursuant to Section 102 of the Companies Act pertaining to the Resolutions, setting out material facts and the reasons for the Resolutions, are also annexed. The members are requested to peruse the proposed Resolutions, along with the Explanatory Statement and thereafter record their assent ("FOR") or dissent ("AGAINST") on the proposed resolutions through the remote e-voting process not later than 5:00 p.m. (IST) on 16<sup>th</sup> September 2023, failing which it will be considered that no reply has been received from the Member.

#### SPECIAL BUSINESS:

#### 1. Approval for increase in limits of making Investments / giving of Loans/ providing of Guarantees/Securities under Section 186 of the Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in suppression of the resolution passed by the members through Postal Ballot /E voting process on 19<sup>th</sup> July, 2014 and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, including any statutory modification(s) or reenactment thereof for the time being in force and all other provisions of the applicable law(s) and subject to the approvals/consent(s) of such appropriate authorities, as may be required under any statute for the time being in force, and in terms of Memorandum and Articles of Association of the Company, consent of the Shareholders be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include a Committee of the Board constituted / to be constituted) of the Company to make loans to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and make investment from time to time by way of subscription, purchase or otherwise in the securities (including equity / ordinary shares, preference shares, or any other kind of instruments, whether convertible or not, of any other body corporate in excess of sixty (60) percent of the paid up share capital, free reserves and securities premium account of the Company or one hundred (100) percent of the free reserves and security premium account of the Company, whichever is higher, subject to other conditions and /or exemptions specified in the said Section 186, upto an amount of Rs. 20,000 crores, over and above the higher of the limits of sixty (60) percent of the paid up share capital, free reserves and securities premium account of the Company or one hundred (100) percent of the free reserves and securities premium account of the Company, whichever is higher, as the Board may in its absolute discretion deem beneficial and in the interest of the Company and the shareholders /members do hereby confirm and ratify, the existing loans / investments / guarantees made already.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

**2. To approve Purchase of Shares of Bamboo Hotel And Global Centre (Delhi) Private Limited from Marine Drive Hospitality & Realty Private Limited and Goan Hotels & Realty Private Limited, Related parties**

To consider and if thought fit, to pass the following Resolution, **as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Sections 186 and 188 of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as “Applicable Laws”) and subject to the approval of the Lender/s (if required), consent of the shareholders of the Company be and is hereby accorded for investment in Bamboo Hotel And Global Centre (Delhi) Private Limited (“Bamboo Hotel”), developing a Hotel project and commercial complex at International Airport Complex, New Delhi, by way of acquisition of i) 7,67,600 Class A Equity shares of the face value of Rs. 10/- each from Marine Drive Hospitality & Realty Private Limited and ii) 2,42,400 Class A equity shares of face value of Rs.10/- each from Goan Hotels & Realty Private Limited (both (i) and (ii) collectively defined as “Sellers”, which are related parties of the Company) aggregating to total 10,10,000 equity shares equivalent to 50% of total paid- up equity shareholding in Bamboo Hotel for total consideration of approx. Rs. 608.88 crores (Rupees Six Hundred Eight Crores Eighty Eight Lacs Only) @ Rs. 6,028.54 /- per Equity Share based on a valuation report and on such terms and conditions as may be mutually decided upon by the Company and the Sellers and as per details provided in the Explanatory Statement.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to negotiate, finalize, sign, seal, execute and deliver the agreements and any other documents as required, to settle any questions, difficulties or doubts that may arise in regard to purchase of the equity shares and execute documents, letters clarifications, and to do all other acts, deeds and things as may be required to be done for performing and completing the transactions contemplated herein as they may in their absolute discretion deem fit and post acquisition of shares by the Company in Bamboo Hotel, the Company if required by the lender/s may create security or provide guarantee or any other restructuring by way of providing security (including security/guarantee to be given by any of the Subsidiary/Associate of the Company) in favour of such Lender/s from whom, Bamboo Hotel has availed loans / financial facilities or created security/ies and on such terms and conditions as may be mutually agreed between Bamboo Hotel and Lenders pursuant to the applicable provisions of the Companies Act, 2013 read with SEBI Listing Regulations.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**3. To approve Purchase of Shares of Goan Hotels & Realty Private Limited from Marine Drive Hospitality & Realty Private Limited, Related party**

To consider and if thought fit, to pass the following Resolution, **as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Sections 186 and 188 of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as “Applicable Laws”) and subject to the approval of the Lender/s (if required), consent of the shareholders of the Company be and is hereby accorded for investment in Goan Hotels & Realty Private Limited (“ Goan Hotels”), which is running a Five Star Hotel under the brand name of “Hotel Grand Hyatt” at Bambolim, Goa, by way of acquisition of entire 78,250 equity shares of the face value of Rs. 100/- each from Marine Drive Hospitality & Realty Private Limited and its nominees (“Seller/ MDHRPL”), a Related party of the Company for total consideration of approx. Rs. 1,410.68 Crores (Rupees Fourteen Hundred Ten Crores Sixty Eight Lacs Only) @ Rs. 1,80,278.88/- per Equity Share based on a valuation report and on such terms and conditions as may be mutually decided upon by the Company and the Seller and as per details provided in the Explanatory Statement.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to negotiate, finalize, sign, seal, execute and deliver the agreements and any other documents as required, to settle any questions, difficulties or doubts that may arise in regard to purchase of the equity shares and execute documents, letters clarifications, and to do all other acts, deeds and things as may be required to be done for performing and completing the transactions contemplated herein as they may in their absolute discretion deem fit and post acquisition of shares by the Company in Goan Hotels, the Company, if required by the Lender/s, may create security or provide guarantee or any other restructuring by way of providing security (including security/guarantee to be given by any of the Subsidiary/Associate of the Company) in favour of such Lender/s from whom, Goan Hotels has earlier availed loans / financial facilities or created security/ies and on such terms and conditions as may be mutually agreed between Goan Hotels and Lenders pursuant to the applicable provisions of the Companies Act, 2013 read with SEBI Listing Regulations.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**4. To approve Purchase of Securities of BD And P Hotels (India) Private Limited from Marine Drive Hospitality & Realty Private Limited, Related party**

To consider and if thought fit, to pass the following Resolution, **as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Sections 186 and 188 of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as “Applicable Laws”) and subject to the approval of the lenders (if required), consent of the shareholders of the Company be and is hereby accorded for investment in BD And P Hotels (India) Private Limited (“ BD And P”), having its Hotel operation at Sahar Airport Road, under the brand name of “Hilton Mumbai International Airport”, by way of acquisition of 2,12,69,325 equity shares of the face value of Rs. 10/- each from Marine Drive Hospitality & Realty Private Limited (“MDHRPL/ Seller”), a Related party of the Company

equivalent to 75% equity stake in BD And P for total consideration of approx. Rs. 339.12 crores (Rupees Three Hundred Thirty Nine Crores Twelve Lacs Only) @ Rs. 119.58 /- per Equity Share based on a valuation report and on such terms and conditions as may be mutually decided upon by the Company and the Seller and as per details provided in the Explanatory Statement.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to negotiate, finalize, sign, seal, execute and deliver the agreements and any other documents as required, to settle any questions, difficulties or doubts that may arise in regard to purchase of the equity shares and execute documents, letters clarifications, and to do all other acts, deeds and things as may be required to be done for performing and completing the transactions contemplated herein as they may in their absolute discretion deem fit and post acquisition of shares by the Company of BD And P, the Company if required by the Lender/s, to create security or provide guarantee or any other restructuring by way of providing security (including security/guarantee to be given by any of the Subsidiary/Associate of the Company) in favour of such lenders from whom, BD And P has earlier availed financial facilities or created security/ies and on such terms and conditions as may be mutually agreed between BD And P Hotels and Lenders pursuant to the applicable provisions of the Companies Act, 2013 read with SEBI Listing Regulations.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**5. Redemption of Preference Shares held by the Company and its WOS in Marine Drive Hospitality & Realty Private Limited, a Related Party**

To consider and if thought fit, to pass the following Resolution, **as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 55 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and subject to the approval of the lenders, the consent of the shareholders be and is hereby obtained to opt for the option of redemption of Preference shares held by the Company and its Wholly Owned Subsidiary (WOS) in Marine Drive Hospitality & Realty Private Limited (MDHRPL), a Related Party, on the terms as detailed in explanatory statement annexed herewith.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such, documents, instruments and writings as deemed necessary to redeem the aforesaid Preference shares or to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**6. Re-appointment of Ms. Maryam Khan (DIN: 01263348) as an Independent Director of the Company**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Ms. Maryam Khan (DIN: 01263348), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from August 14, 2018 till August 13, 2023 and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from August 14, 2023 to August 13, 2028.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By Order of the Board  
For **D B Realty Limited**

**Jignesh Shah**  
Company Secretary  
(Membership No:A19129)

11<sup>th</sup> August, 2023

Registered Office:  
7<sup>th</sup> Floor, Resham Bhavan,  
Veer Nariman Road,  
Churchgate, Mumbai-400 020  
CIN: L70200MH2007PLC166818  
Tel No: 91-22-49742706  
E Mail: investors@dbg.co.in  
Web Site: www.dbrealty.co.in

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts relating to the business stated under Item Nos. 1 to 6 are annexed hereto.
2. The Notice in electronic form is sent only by e-mail to all Members, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on 11<sup>th</sup> August, 2023 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants.
3. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by email to investors@dbg.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)-2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. Members holding shares in dematerialised mode are requested to register/update their KYC details including email address with the relevant Depository Participants. Members holding shares in physical form are requested to register/update their KYC details including email address by submitting duly filled and signed Form ISR-1 at investors@dbg.co.in com along with the copy of the share certificate (front and back), self-attested copy of the PAN card and such other documents as prescribed in the Form ISR-1 is available on the website of the Company at www.dbrealty.co.in
6. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on 11<sup>th</sup> August, 2023 being the Cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-off date, can cast their vote electronically. A person who is not a member as 11<sup>th</sup> August, 2023 i.e the cut-off date, should treat this Notice for information purpose only.
7. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
8. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
9. Postal Ballot (e-voting) commences on 18<sup>th</sup> August, 2023 9.00 a.m. IST) and ends on 16<sup>th</sup> September, 2023 (5.00 p.m. IST). At the end of the e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
10. The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be 16<sup>th</sup> September, 2023. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
11. This Notice shall also be available on the website of the Company at www.dbrealty.co.in, websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>.
12. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to investors@dbg.co.in.
13. The Scrutinizer after scrutinizing the votes cast through remote e-voting will make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and forthwith submit his report to the Executive Chairman or the Managing Director or the Company Secretary of the Company.
14. The result of the voting on resolution by postal ballot and remote e-voting will be declared by the Executive Chairman of the Company or the authorized person on or before 18<sup>th</sup> September, 2023. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.dbrealty.co.in) and on the website of NSDL immediately after the declaration of the results and the same will be communicated to the BSE Limited and the National Stock Exchange of India Limited.
15. The instructions and other information relating to e-voting are as under:

### **How do I vote electronically using NSDL e-Voting system?**




*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

- A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders                                                                                     | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL.                                      | <p>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting .</p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p>   |
| Individual Shareholders holding securities in demat mode with CDSL                                       | <p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website HYPERLINK <a href="http://www.cdslindia.com">http://www.cdslindia.com</a> www.cdslindia.com and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website HYPERLINK “<a href="http://www.cdslindia.com">http://www.cdslindia.com</a>” www.cdslindia.com and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on HYPERLINK “<a href="http://www.cdslindia.com">http://www.cdslindia.com</a>” www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Individual Shareholders (holding securities in demat mode) login through their iodepository participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type                                                         | Helpdesk details                                                                                                                                                                                                           |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000                    |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:                                                                                                                                          |
|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****                                                     |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home Page of e-Voting.
2. You will be able to see all the companies " EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of D B Realty Limited
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Asst. Vice President – NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Registrar and Transfer Agents of the Company "Link Intime India Private Limited (LI IPL)" at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Registrar and Transfer Agents of the Company "Link Intime India Private Limited (LI IPL)" at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT THE MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS:**

#### **Item no.1**

The Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of 60 % of its paid-up share capital and free reserves and securities premium account or 100 % of its free reserves and securities premium account whichever is higher, in terms of Section 186 of the Companies Act, 2013 (the Act), Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the Members is required by way of a special resolution.

The Members by way of Special Resolution through Postal Ballot / evoting process on July 19, 2014, had accorded their consent to the Board of Directors to give loan/guarantee, provide security, exercise investment power beyond the limit laid down under Section 186(2) of the Act subject to aggregate limit of Rs. 10,000 Crores over and above the higher of the limits of sixty (60) percent of the paid up share capital, free reserves and Securities premium account of the Company or one hundred (100) percent of the free reserves and Securities premium account of the Company, whichever is higher.

In furtherance to same and keeping in view of the fact that the Company's projects are implemented / proposed to be implemented through various subsidiary / associate companies / joint ventures and for the purpose of expansion / diversification to fulfil long term strategic business objectives and consequently to facilitate meeting future fund requirement which would necessitate making further investments, providing loans or giving guarantees or providing security, in respect of such loans, to banks, financial institutions or other person(s) over a period of time, it is necessary to empower the Board, by the Members, for such purpose, namely to make any loan(s) to any body corporate(s) / person(s) and/or to give any guarantee (s) / provide any security(ies), in connection with loan(s) made to any body corporate(s) / person (s) and /or to acquire by way of subscription, purchase or otherwise the securities of body corporate(s) in India or abroad, exceeding the aforesaid limit.

Under these circumstances, it is considered desirable to have the consent of the Members for fixing a higher limit for such purpose, namely to the extent of Rs 20,000 crores (Rupees Twenty Thousand crores only) over and above the following limits namely (i) sixty percent of the aggregate



of the paid-up share capital and free reserves and securities premium account or (ii) one hundred percent of its free reserves and securities premium account, whichever is higher.

The Board accordingly recommends the Special Resolution set out at Item No. 1 of the Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel relatives (to the extent of their shareholding interest in the Company) of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.1.

## Item No. 2

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties exceeding limits prescribed in the rules made thereunder require approval of the shareholders by way of Ordinary Resolution. In addition to this, pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, related party transactions exceeding Rs. 1000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity (whichever is lower) are to be considered as material related party transactions and shall require the approval of the shareholders of Company by way of Ordinary Resolution. In view of the above requirements, the Company is seeking approval of the shareholders on the resolution set out in this Notice.

Bamboo Hotel & Global Centre (Delhi) Pvt. Ltd. ("Bamboo Hotel") a joint venture between Prestige Hospitality Ventures Ltd. and Marine Drive Hospitality & Realty Pvt. Ltd., is constructing a hotel complex comprising of the St. Regis (189 rooms) and the Marriott Marquis (590 rooms) with total of 990 Bays, a large conferencing facility of 200,000 sq. ft (i.e. capacity of upto 20,000 people) and approx. 6.15 lakh sqft of leaseable office/business centre /Food & Beverage space titled as Prestige Trade Centre at Aerocity, New Delhi. The property is leased out by DIAL (Delhi International Airport Ltd.) to Bamboo Hotel for an overall period of 57 years including the lease extension of 30 years. The total Built Up Area of the project is approx. 3.3 million sq.ft. and upon completion it will be the largest Hotel complex in India.

The Company proposes to acquire equity shares of Bamboo Hotel by way of acquisition of i) 7,67,600 Class A equity shares of the face value of Rs. 10/- each from Marine Drive Hospitality & Realty Private Limited ("MDHRPL") and ii) 2,42,400 Class A equity shares of face value of Rs.10/- each from Goan Hotels & Realty Private Limited ("GHRPL") (both (i) and (ii) collectively defined as "Sellers") aggregating to total 10,10,000 Class A equity shares equivalent to 50% total paid-up equity stake in Bamboo Hotel for a total consideration of approx. Rs. 608.88 crores (Rupees Six Hundred Eight Crores Eighty Eight Lacs Only) @ Rs. 6028.54 /- per Equity Share based on a valuation report issued by Kunvarji Finstock Pvt. Ltd., a SEBI Registered Category I Merchant Banker. MDHRPL is an entity in which 15.53% of the equity share capital is held by the Company and 74.93 % of equity share capital held by Promoters / Promoter Group /KMPs of the Company and their relatives and enterprise controlled by them. They as well as the Company/its WOS also hold different class of preference shares of this entity Further, GHRPL is a Wholly Owned subsidiary of MDHRPL and thus the Sellers are Related Parties and acquisition of aforesaid shares comes under Related Party Transaction. Post acquisition of shares, Bamboo Hotel shall become Associate company of the Company.

Bamboo Hotel has limits sanctioned/availed from Yes Bank Limited and Reliance Commercial Finance Limited (now taken over by Authum Investment Infrastructure Ltd.) aggregating to Rs. 2142 crores out of which Rs. 1476.81 crores is presently availed, for construction of the project whereby the pari passu charge over all rights and/or transfer of rights in relation to the project, all movable assets of the Project and all current assets including present and future receivables of the project are provided as security along with pledge of entire shareholding of Bamboo Hotel held by MDHRPL and it's WOS with the Security Trustee appointed by the aforesaid Lenders and Corporate Guarantee of shareholders and Mr. Vinod Goenka and Mr. Shahid Balwa, promoters of the Company. Yes Bank Limited limit is also secured by extension of exclusive charge on project land and structure and all other fixed assets, current assets of Grand Hyatt, Goa hotel situated at Bambolin, Goa. Once consent of the Lenders are obtained, the pledge needs to be released and after transfer of shares from MDHRPL to the Company, again the shares will be pledged in favour of the Lenders by the Company and create such other security including corporate guarantee or any other restructuring by way of providing security (including providing of security by the Subsidiary/Associate of the Company) if required by the Lenders of the Bamboo Hotel.

The above being a related party transaction, necessary information pertaining to the above transaction as required under the Listing Regulations are mentioned hereinbelow:

| Sr. No | Particulars                                                                                                                                             | Details of transactions                                                                                                                                                                                                                                                                                                                                                                          |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | Name of the related party                                                                                                                               | Marine Drive Hospitality & Realty Private Limited (MDHRPL).<br>Goan Hotels & Realty Private Limited (GHRPL).                                                                                                                                                                                                                                                                                     |
| 2.     | Type of transaction                                                                                                                                     | Purchase of shares from Related Parties.                                                                                                                                                                                                                                                                                                                                                         |
| 3.     | Value of the proposed transaction                                                                                                                       | Value of the transaction/ adjusted net equity value is approx. to Rs. 608.88 crores.                                                                                                                                                                                                                                                                                                             |
| 4.     | Material terms and particulars of the proposed transaction                                                                                              | The equity shares of Bamboo Hotel will be acquired by the Company from MDHRPL and GHRPL on the terms and conditions as set out herein and thus Bamoo will become Associate of the Company.                                                                                                                                                                                                       |
| 5.     | Nature of Relationship with the Company including nature of concern or interest of the related party (financial/otherwise)                              | MDHRPL, an entity in which 15.53% of the equity share capital held by the Company and 74.93 % of equity share capital held by Promoters / Promoter Group /KMPs of the Company and their relatives and enterprise controlled by them. They as well as the Company/its WOS also hold different class of preference shares of this entity.<br>GHRPL is a wholly owned subsidiary company of MDHRPL. |
| 6.     | Tenure of the transaction                                                                                                                               | Within 60 days, which may be extended mutually by the parties.                                                                                                                                                                                                                                                                                                                                   |
| 7      | % of value of transaction/Company's annual consolidated turnover for immediately preceding financial year (Based on Consolidated turnover of FY2022-23) | 87.20% of audited consolidated turnover of the Company for the Financial Year ended 2022-23.                                                                                                                                                                                                                                                                                                     |

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8  | <p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>(i) Details of financial indebtedness incurred</p> <p>(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction</p> <p>(iv) Details of the source of funds and cost of funds in connection with the proposed transaction</p> | <p>As explained above, the proposed transaction is for the acquisition of shares of Bamboo Hotel from MDHRPL and Goan Hotels by the Company. MDHRPL has informed the Company that MDHRPL will utilize funds for meeting its/its subsidiaries' business requirement, meeting its /its subsidiaries' obligation including repayment of debt, redemption of preference shares held by the Company and its WOS, to meet working capital funds requirement and for meeting general corporate purposes.</p> <p>The source of funds is from Internal accruals, realisation from investments, funds raised/ to be raised through preferential allotment of securities and redemption of Company's investment in MDRHPL.</p>                                                                                                                                                                                                                      |
| 9  | <p>Justification as to why the related party transaction is in the interest of the listed entity</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>The Company is right now in the business of real estate and construction, and it is intending to expand its business into hotel/hospitality business segment, which is an extension of the real estate business. Moreover, the hotel business will provide stable annuity income to the Company. In order to pursue its expansion plans, the Company believes that the above transaction will result in the Company owning two operational marquee and unique luxury hotels and build its reputation in the hotel business and thus increase in stakeholders value.</p> <p>The development of commercial offices/business center in the Delhi project would also be long term annuity yielding project will benefit in the long term business of the Company.</p> <p>The EBIDTA from the hotels will help the Company generate additional profitability from the hospitality segment along with the present real estate business.</p> |
| 10 | <p>Copy of Valuation or other external party Report if any such report has been relied upon.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>The Company has obtained valuation report from Kunvarji Finstock Private Limited - a SEBI Registered Category I Merchant Banker having Registration no. INM000012564 and such Report has been relied upon.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 11 | <p>Any other information relevant or important for the members to take a decision on the proposed transaction.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Upon completion of the transaction, the Company shall substantially exit from its investment in the form of Preference Shares (more particularly described in Resolution No.5) which will result in unwinding of most investments between the Company and MDHRPL.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

The aforesaid transaction to be entered into by Company and Related Parties as mentioned above may exceed the threshold limit of "material related party transactions" under the SEBI Listing Regulations.

Based on the information on the proposed transaction, the Audit Committee and the Board of Directors of the Company have approved the said related party transaction at its meeting held on 11<sup>th</sup> August, 2023 and recommended that the approval of the Members be also sought for the resolution contained at Item No.2 herein.

The Board, therefore, recommends the passing of the Ordinary Resolution at Item No. 2 of the accompanying Postal Ballot Notice, for the approval of the Members.

Your Directors (other than the Independent Directors) /KMPs/ Promoters and their relatives (to the extent of their shareholding interest in the Company) may be deemed to be concerned or interested in the resolution as set out in Item No.2.

The Members may please note that, in terms of the provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No.2 of the accompanying Notice.

### Item No. 3

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties exceeding limits prescribed in the rules made thereunder require approval of the shareholders by way of Ordinary Resolution. In addition to this, pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, related party transactions exceeding Rs. 1000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity (whichever is lower) are to be considered as material related party transactions and shall require the approval of the shareholders of Company by way of Ordinary Resolution. In view of the above requirements, the Company is seeking approval of the shareholders on the resolution set out in this Notice.

Goan Hotels & Realty Pvt. Ltd. ("GHRPL/Goan Hotels") is a Wholly Owned Subsidiary of Marine Drive Hospitality & Realty Pvt. Ltd. (MDHRPL) which owns a five-star hotel under the brand of Grand Hyatt Goa (GHG), at Bambolim, Goa It is amongst the most successful luxury hotels in India. GHG ranks amongst the hotels with Highest Revenue Per Available Room (Rev Par) in India. It is spread over 27 acres of prime water facing freehold land. The Hotel is amongst the most preferred conference, banqueting and wedding destinations in India. The hotel also has potential to add an additional 115 rooms.

The Company is proposing to acquire the said hotel property from Goan Hotels by acquiring 100% equity shares of Goan Hotels viz. 78,250 equity shares of the face value of Rs. 100/- each from MDHRPL/its nominees for total consideration (after adjustment of value of Bamboo Hotel shareholding held by Goan Hotels from the valuation) of approx. Rs. 1,410.68 crores /- (Rupees One Thousand Four Hundred Ten Crores Sixty Eight Lacs Only) @ Rs. 1,80,278.88 /- per Equity Share based on a valuation report (reduced by the value of Bamboo Hotel shareholding held by Goan Hotels) issued by Kunvarji Finstock Pvt. Ltd., a SEBI Registered Category I Merchant Banker. MDHRPL is an entity in which 15.53% of the equity share capital held by the Company and 74.93 % of equity share capital held by Promoters / Promoter Group /KMPs of the Company and their relatives and enterprise controlled by them. They as well as the Company/its WOS also hold different class of preference shares of this entity. Thus, acquisition of aforesaid shares comes under Material Related Party transaction. Post acquisition of shares, GHRPL shall become wholly owned subsidiary company of the Company.

Goan Hotels has existing secured debt from JC Flower Asset Reconstruction Limited (“Lender”) which was assigned to them by Yes Bank Limited in 2023. The present outstanding of the loan is approx. Rs. 534 crores which Goan Hotels has proposed to be restructured with its Lender. The proposal is presently under perusal by them. Grand Hyatt Goa land and the superstructure are mortgaged to the Lender along with charge on entire current assets including escrow of current and future receivables of the hotel. The loan is also secured by the pledge of entire shareholding of Goan Hotels held by MDHRPL alongwith its Corporate Guarantee and Personal Guarantee of Mr. Vinod Goenka and Mr. Shahid Balwa, Promoters. Once the consent of the Lender is obtained, the pledge needs to be released and after transfer of shares from MDHRPL to the Company, again the shares will be pledged in favour of the Lender by the Company and create such other security including corporate guarantee or any other restructuring by way of providing security (including providing of security by the Subsidiary/Associate of the Company) if required by the Lender of the Bamboo Hotel.

The Hotel property mortgage in favour of JC Flower ARC is extended by way of pari passu basis with Yes bank Limited for their loan in Bamboo Hotel and second subservient charge on the assets is extended to HDFC Limited for loan availed by one of the WOS of the Company.

In addition to above, Goan Hotels is entitled to 13.86% share of the total revenue of the project being developed by Man Vastucon LLP, a MAN Infra Group entity. The project involves development of over 4.8 million sq ft at Dahisar East, Mumbai (Survey No. 92). The 13.86% share of total revenues accruing/to be received to Goan Hotels as per the agreements executed between Goan Hotels and Man Vastucon LLP are hypothecated to ECL Finance Limited (now assigned to Edelweiss Asset Reconstruction Company Limited) for Non Convertible Debentures (NCD) facility of Rs. 90 crores issued by one of the subsidiary of the Company. The said NCD facility is also secured by 8.82% share of the total revenue of the same project being accruing/to be accrued to the borrower entity. Apart from the said securities, the said NCD is secured by various other securities provided by the group company, Company alongwith Corporate Guarantee of the Company and Personal Guarantee of Mr. Vinod Goenka, Mr. Shahid Balwa, promoters of the Company.

The above being a related party transaction, necessary information pertaining to the above transaction as required under the Listing Regulations are mentioned hereinbelow:

| Sr. No | Particulars                                                                                                                                             | Details of transactions                                                                                                                                                                                                                                                                                                                 |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | Name of the related party                                                                                                                               | Marine Drive Hospitality & Realty Private Limited (MDHRPL).                                                                                                                                                                                                                                                                             |
| 2.     | Type of transaction                                                                                                                                     | Purchase of shares from Related Party.                                                                                                                                                                                                                                                                                                  |
| 3.     | Value of the transaction                                                                                                                                | Value of the transaction is approx. Rs. 1,410.68 crores.<br>The above valuation is being adjusted to the extent of Bamboo Hotel shareholding held by Goan Hotels.                                                                                                                                                                       |
| 4.     | Material terms and particulars of the proposed transaction                                                                                              | The equity shares of Goan Hotels will be acquired by the Company from MDHRPL and its Nominees on the terms and conditions as set out herein and thus Goan Hotels will become a wholly owned subsidiary of the Company.                                                                                                                  |
| 5.     | Nature of Relationship with the Company including nature of concern or interest of the related party (financial/otherwise)                              | MDHRPL, an entity in which 15.53% of the equity share capital held by the Company and 74.93 % of equity share capital held by Promoters / Promoter Group /KMPs of the Company and their relatives and enterprise controlled by them. They as well as the Company/its WOS also hold different class of preference shares of this entity. |
| 6.     | Tenure of the transaction                                                                                                                               | Within 60 days, which may be extended mutually by the parties.                                                                                                                                                                                                                                                                          |
| 7      | % of value of transaction/Company's annual consolidated turnover for immediately preceding financial year (Based on Consolidated turnover of FY2022-23) | 202.03% of audited consolidated turnover of the Company for the Financial Year ended 2022-23                                                                                                                                                                                                                                            |

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8  | <p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>(i) Details of financial indebtedness incurred</p> <p>(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction</p> <p>(iv) Details of the source of funds and cost of funds in connection with the proposed transaction</p> | <p>As explained above, the proposed transaction is for the acquisition of shares of Goan Hotels from MDHRPL by the Company. MDHRPL has informed the Company that MDHRPL will utilize funds for meeting its/its subsidiaries' business requirement, meeting its /its subsidiaries' obligation including repayment of debt, redemption of preference shares held by the Company and its WOS, to meet working capital funds requirement and for meeting general corporate purposes.</p> <p>The source of funds is from Internal accruals, realisation from investments funds raised/to be raised through preferential allotment of Securities and redemption of Company's investment in MDRHPL.</p>                                                                                                           |
| 9  | Justification as to why the related party transaction is in the interest of the listed entity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>The Company is right now in the business of real estate and construction, and it is intending to expand its business into hotel/hospitality business segment, which is an extension of the real estate business. Moreover, the hotel business will provide stable annuity income to the Company. In order to pursue its expansion plans, the Company believes that the above transaction will result in the Company owning operational marquee and unique luxury hotels and build its reputation in the hotel business and thus increase in stakeholders value.</p> <p>The hotel also has the potential to add additional 115 rooms. The EBIDTA from the hotel will help the Company to generate additional profitability from the hospitality segment along with the present real estate business.</p> |
| 10 | Copy of Valuation or other external party Report if any such report has been relied upon.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p>The Company has obtained valuation report from Kunvarji Finstock Private Limited - a SEBI Registered Category I Merchant Banker having Registration no. INM000012564 and such Report has been relied upon.</p> <p>The valuation so obtained is adjusted by reduction of the value of Bamboo Hotel shareholding held by Goan Hotels to arrive at transaction value of Rs. 1,410.68 crores.</p>                                                                                                                                                                                                                                                                                                                                                                                                           |
| 11 | Any other information relevant or important for the members to take a decision on the proposed transaction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Upon completion of the transaction, the Company shall substantially exit from its investment in the form of Preference Shares (more particularly described in Resolution No.5) which will result in unwinding of most investments between the Company and MDHRPL.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

The aforesaid transaction to be entered into by Company and Related Party as mentioned above may exceed the threshold limit of "material related party transactions" under the SEBI Listing Regulations.

Based on the information on the proposed transaction, the Audit Committee and the Board of Directors of the Company have approved the said related party transaction at its meeting held on 11<sup>th</sup> August, 2023 and recommended that the approval of the Members be also sought for the resolution contained at Item No.3 herein.

The Board, therefore, recommends the passing of the Ordinary Resolution at Item No. 3 of the accompanying Postal Ballot Notice, for the approval of the Members.

Your Directors (other than the Independent Directors) /KMPs/ Promoters and their relatives (to the extent of their shareholding interest in the Company) may be deemed to be concerned or interested in the resolution as set out in Item No.3.

The Members may please note that, in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No.3 of the accompanying Notice.

#### Item No. 4

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties exceeding limits prescribed in the rules made thereunder require approval of the shareholders by way of Ordinary Resolution. In addition to this, pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, related party transactions exceeding Rs. 1000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity (whichever is lower) are to be considered as material related party transactions and shall require the approval of the shareholders of Company by way of Ordinary Resolution. In view of the above requirements, the Company is seeking approval of the shareholders on the resolution set out in this Notice.

BD And P Hotels (India) Pvt. Ltd. ("BD And P") is a subsidiary of Marine Drive Hospitality & Realty Pvt. Ltd (MDHRPL) which holds 75% equity stake and is in the process of acquisition of additional 12.50% equity stake now. Further, the Company has intention to acquire balance 12.50% equity stake in future and thus make BD And P WOS of the Company. It owns the Hilton Mumbai International Airport (171 rooms) situated near the International Airport, Andheri, Mumbai, and had an equity shareholding in Siddhivinyak Realties Pvt. Ltd.(SRPL).

The Company is proposing to acquire the said hotel property from BD And P by acquiring 75% equity shares way of acquisition of 2,12,69,325 equity shares of the face value of Rs. 10/- each from Marine Drive MDHRPL for total consideration (which is adjusted to the extent of BD And P's investment in SRPL being sold to WOS of the Company) of approx. Rs.339.12 crores (Rupees Three Hundred Thirty Nine Crores And Twelve

Lacs Only) @ Rs119.58/- per Equity Share based on a valuation report and as mentioned earlier, valuation is being adjusted to the extent of SRPL shareholding held by BD And P being sold to a WOS of the Company separately. MDHRPL is an entity in which 15.53% of the equity share capital are held by the Company and 74.93% of equity share capital held by Promoters / Promoter Group /KMPs of the Company and their relatives and enterprise controlled by them. They as well as the Company/its WOS also hold different class of preference shares of this entity and thus the MDHRPL is a Related Party and acquisition of aforesaid shares comes under Material Related Party transaction. Post acquisition of shares, BD and P shall become a subsidiary of the Company.

BD And P has existing secured debt from Punjab National Bank, which is secured against one of the properties owned by WOS of the Company. BD And P had entered into One Time Settlement with its lender and has been making repayment as per the OTS. The last instalment of Rs. 6 crores is outstanding to be paid to the lender which BD And P had requested for extension of 90 days for making its payment. The said loan is expected to be repaid before the shares of BD And P are acquired by the Company. The Hotel property is mortgaged on pari- passu charge basis for loan extended by the Lender to one of its fellow WOS and for a loan availed by one of the promoter company.

The above being a related party transaction, necessary information pertaining to the above transaction as required under the Listing Regulations are mentioned hereinbelow :

| Sr. No | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Details of transactions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | Name of the related party                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Marine Drive Hospitality & Realty Private Limited (MDHRPL).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2.     | Type of transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Purchase of shares from Related Party.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 3.     | Value of the transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Value of the transaction is approx.to Rs. 339.12 crores.<br>The above valuation is being adjusted to the extent of SRPL shareholding held by BD And P which is being sold to a WOS of the Company separately.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 4.     | Material terms and particulars of the proposed transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | The equity shares of BD And P will be acquired by the Company from MDHRPL on the terms and conditions as set out herein and thus, BD And P shall become a subsidiary company of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 5.     | Nature of Relationship with the Company including nature of concern or interest of the related party (financial/otherwise)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | MDHRPL, an entity in which 15.53% of the equity share capital held by the Company and 74.93% of equity share capital held by Promoters / Promoter Group /KMPs of the Company and their relatives and enterprise controlled by them. They as well as the Company/its WOS also hold different class of preference shares of this entity.                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 6.     | Tenure of the transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Within 60 days, which may be extended mutually by the parties.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 7      | % of value of transaction/Company's annual consolidated turnover for immediately preceding financial year (Based on Consolidated turnover of FY2022-23)                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 48.57% of audited consolidated turnover of the Company for the Financial Year ended 2022-23.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 8      | If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary:<br>(i) Details of financial indebtedness incurred<br>(ii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security<br>(iii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction<br>(iv) Details of the source of funds and cost of funds in connection with the proposed transaction | As explained above, the proposed transaction is for the acquisition of shares of BD And P from MDHRPL by the Company. MDHRPL has informed the Company that MDHRPL will utilize funds for meeting its/its subsidiaries' business requirement, meeting its /its subsidiaries' obligation including repayment of debt, redemption of preference shares held by the Company and its WOS, to meet working capital funds requirement and for meeting general corporate purposes.<br>The source of funds is from Internal accruals, realisation from investments funds raised/to be raised through preferential allotment of Securities and redemption of Company's investment in MDRHPL                                                                                                             |
| 9      | Justification as to why the related party transaction is in the interest of the listed entity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | The Company is right now in the business of real estate and construction, and it is intending to expand its business into hotel/hospitality business segment, which is an extension of the real estate business. Moreover, the hotel business will provide stable annuity income to the Company. In order to pursue its expansion plans, the Company believes that the above transaction will result in the Company owning operational marquee and unique luxury hotel and build its reputation in the hotel business and thus increase in stakeholders value.<br>The hotel also has the potential to add additional 72 rooms. The EBIDTA from the hotel will help the Company to generate additional profitability from the hospitality segment along with the present real estate business. |
| 10     | Copy of Valuation or other external party Report if any such report has been relied upon.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | The Company has obtained valuation report from Kunvarji Finstock Private Limited - a SEBI Registered Category I Merchant Banker having Registration no. INM000012564 and such Report has been relied upon.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

|    |                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 11 | Any other information relevant or important for the members to take a decision on the proposed transaction. | <p>Upon completion of the transaction, the Company shall substantially exit from its investment in the form of Preference Shares (more particularly described in Resolution No.5) which will result in unwinding of most investments between the Company and MDHRPL.</p> <p>Etisalat DB Telecom Pvt Ltd has filed a suit in the Hon'ble High Court of Bombay against Punjab National Bank &amp; Ors. By an order dated 20th August 2013, in Notice of Motion in the aforesaid suit, the Hon'ble Court was pleased to inter alia direct Punjab National Bank not to deal with any securities provided for the loan. The securities so provided for the said loan includes the Hilton Mumbai International Airport hotel owned by BD And P. The Company has taken an Indemnity cum Undertaking from MDHRPL that in case of any liability arising out of the above, the same shall be made good by MDHRPL.</p> |
|----|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

The aforesaid transaction to be entered into by Company and Related Party as mentioned above may exceed the threshold limit of "material related party transactions" under the SEBI Listing Regulations.

Based on the information on the proposed transaction, the Audit Committee and the Board of Directors of the Company have approved the said related party transaction at its meeting held on 11<sup>th</sup> August, 2023 and recommended that the approval of the Members be also sought for the resolution contained at Item No.4. herein.

The Board, therefore, recommends the passing of the Ordinary Resolution at Item No. 4 of the accompanying Postal Ballot Notice, for the approval of the Members.

Your Directors (other than the Independent Directors) /KMPs/ Promoters and their relatives (to the extent of their shareholding interest in the Company) may be deemed to be concerned or interested in the resolution as set out in Item No.4.

The Members may please note that, in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No.4 of the accompanying Notice.

#### Item no. 5

Marine Drive Hospitality & Realty Private Limited ("MDHRPL") is having the objective of carrying on business of Hospitality and Realty and the Company had in the past made strategic investment in MDHRPL in the forms of various categories of Preference Shares which are as under:

(1) 2,17,62,971 0.002% Redeemable Optionally Convertible Cumulative Preference Shares (ROCCPS Series C) with face value of Rs. 10/- each at Rs. 204/- per share (2) 92,60,080 0.002% Compulsorily Convertible Cumulative Preference Shares (CCCPS Series C ) with face value of Rs. 10/- each at Rs.204/- per share and (3) 74,44,256 12% Convertible Redeemable Cumulative Preference Shares (CRCPS) with face value of Rs.10/- each at a price of Rs.1000/- per share.

In addition to above, the wholly owned subsidiary company DB View Infracon Private Limited has investments in the preference shares of MDHRPL viz. (a) 3,13,478 0.001% Redeemable Optionally Convertible Cumulative Preference Shares (ROCCPS Series B) with face value of Rs. 10/- each at Rs.548/- per share. As per one of the existing terms, the said shares can be redeemed at the option of the shareholder. The maturity date of said Preference shares is January, 2024; (b) 3,13,478 0.001% Redeemable Optionally Convertible Cumulative Preference Shares (ROCCPS Series E) (originally issued as 3,13,478 CCPS Series D) with face value of Rs. 10/- each at a price of Rs.548/- per share. As per one of the existing terms, the said shares can be redeemed at the option of the shareholder. The maturity date of said Preference shares is July, 2024.

Further, Pursuant to Order passed by Hon. Bombay High Court on 13th February, 2015 approving Scheme for reduction and consolidation of share capital of MDHRPL, the Company was issued reduced shares without affecting economic interest/ rights of the Company in MDHRPL. Accordingly, the amended terms of investments of the Company in MDHRPL as on date are summarized hereunder:

- i) \* 0.002% 2,17,630 ROCCPS Series C; which is convertible, in part or full in the fully paid up equity shares in the ratio of 1:100 (i.e. 100 Equity Shares to be issued for every 1 ROCCPS-C), or shall be redeemable at the option of the Company before the expiry of the tenure at such premium as may be decided by the Board of MDHRPL which shall not be less than the value 100 fully paid up equity shares of Rs. 10/- each against 1 ROCCPS – Series C of Rs. 10/- each held by holder. The maturity date of said shares is in January, 2024.
- ii) 0.002% 92600 CCCPS Series C (which was subsequently reclassified as ROCCPS Series D) which is convertible in part or full in the fully paid up equity shares in the ratio of 1:100 (i.e 100 equity shares to be issued for every 1 ROCCPS) or shall be redeemable at any time before the expiry of the tenure of the ROCCPS at such valuation or premium based on valuation report to be provided by an Independent Valuer and as may be mutually decided between the Company and MDHRPL and for the purpose of redemption, the value of 100 fully paid up equity shares of Rs. 10/- each against 1 ROCCPS of Rs. 10/- each will be considered. The maturity date of said shares is July 2024.
- iii) 12% 74,443 nos of CRCPS which shall be redeemable at par or at premium as may be determined by the Board of MDHRPL in part or full or in case if MDHRPL fails to redeem then the Company shall be given the option to convert the CRCPS which shall be convertible in part or full in the ratio of 1:500 (i.e. 500 Equity Shares to be issued for every 1 CRCPS) The maturity date of said shares is March, 2025.

\*This includes 29,415 nos of ROCCPS Series C handed over to Enforcement Directorate in the year 2015, which shall not be redeemed and hence the balance 188215 nos of ROCCPS Series C.

The Order also states on compensation for the loss of capital of Rs. 38,08,26,340 /- on account of reduction of Rs. 9.90 per share occurring to the Company on account of the aforesaid capital reduction which shall be provided to the Company at the time of redemption to protect the Company against such loss of capital. Accordingly, MDHRPL shall also compensate the above amount at the time of redemption of above mentioned Preference shares.

Subject to the compliances of applicable laws, the Company was entitled to receive an accumulated dividend of approx. Rs. 2 crores on said classes of Preference shares held by the Company in MDHRPL.

The aforesaid Preference Shares are currently pledged with Edelweiss Asset Reconstruction Limited ("Lender") for their retained loan of Rs. 61.65 crores (balance outstanding of Rs. 58.65 crores) after the restructuring agreement executed for the loan availed by MDHRPL. As informed by MDHRPL, the aforesaid loan is expected to be repaid in instalments on or before June 2024. The above redemption of preference shares requires the consent of the Lender for de-pledging and release of the shares and then redemption of preference shares will be done. Necessary alternate security if required to be provided for the balance outstanding shall be provided by the Company its Subsidiary / Associate or MDHRPL as the case may be. In this context, the Company has taken Indemnity cum Undertaking from MDHRPL for getting the aforesaid shares released without any recourse to the Company.

The Company intends to exercise the option of redemption of 188215 ROCCPS Series C and entire 92600 ROCCPS Series D and 74,443 CRCPS held by it in MDHRPL. Since MDHRPL is currently incurring loss, it has been agreed to opt for redemption at the investment value (total investments made by the Company in MDHRPL) more particularly mentioned in point nos. (i) to (iii) above. Similarly, its WOS also intends to redeem the Preference shares held by it in MDHRPL at the investment value more particularly mentioned in point nos. a and b above.

Since the redemption of Preference shares is arising out of terms and conditions prevailing at the time of issue and allotment of Preference Shares and hence, it cannot be considered as new related party transaction but exercise of option to redeem Preference Shares may be classified as related party transaction as per regulation 23 of SEBI Listing Regulations and therefore the Company considered this to be placed for seeking approval of the shareholders. The Company believes that by exercising the option of redemption, the Company will get liquidity which it can use for accomplishing its larger objective of diversification in hotel segment more particularly mentioned in Item nos. 2 to 4 in this Postal Ballot Notice.

Based on the information on the proposed transaction, the Audit Committee and the Board of Directors of the Company have approved the said related party transaction at its meeting held on 11<sup>th</sup> August, 2023 and recommended that the approval of the Members be also sought for the resolution contained at Item No.5. herein.

The Board, therefore, recommends the passing of the Ordinary Resolution at Item No.5 of the accompanying Notice, for the approval of the Members.

Your Directors (other than the Independent Directors) /KMPs/ Promoters and their relatives (to the extent of their shareholding interest in the Company) may be deemed to be concerned or interested in the resolution as set out in Item No. 5.

The Members may please note that, in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No.5 of the accompanying Notice.

#### **Item No.6**

Ms. Maryam Khan (DIN: 01263348) is currently an Independent Director of the Company and Member of the Nomination & Remuneration Committee (NRC). She was appointed as an Independent Director of the Company by the Members at the Annual General Meeting held on September 30, 2018 for a period of 5 (five) consecutive years commencing from 14<sup>th</sup> August, 2018 till 13<sup>th</sup> August, 2023 and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 11 2023, proposed the re-appointment of Ms. Khan as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 14<sup>th</sup> August, 2023 to 13<sup>th</sup> August, 2028 not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Ms. Maryam Khan, aged 46 years, has passed her B.A. and LLB Examination from Chaudhary Charan Singh University, Meerut, Uttar Pradesh. She is a Director in Clear Path Health Care Private Limited, a company which revolutionizes the treatment of malocclusions (straightening teeth) through its USFDA approved breakthrough technology, from 2011 till date and is responsible for the day-to day running of the business with a particular emphasis on sales and business development and making sure that the business continues to grow by way of developing new clients whilst maintaining its existing customer base. Her areas of expertise are developing and directing the implementation of business strategy, project management, liaising with government departments and regulatory bodies, improving business margins and maintaining a high-quality service to clients, financial management, product launch, client retention and cost control, keeping control of business expenditures and thus ensuring the business expenditures within agreed budgets. In addition to this, she has been acting as Director in various other Private Companies.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Ms. Khan's qualifications and the rich experience would be beneficial to the Company.

The Company has received from Ms. Khan (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. Ms. Kahan has confirmed that she has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority. Further, Ms. Khan has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company

In the opinion of the Board, Ms. Khan a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the Management of the Company.

In terms of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the SEBI Listing Regulations, each as amended, the re-appointment of Ms. Khan as an Independent Director of the Company for a second term commencing 14<sup>th</sup> August , 2023 to 13<sup>th</sup> August, 2028, is being placed before the shareholders for their approval by way of a special resolution. Ms. Khan, if re-appointed, will not be liable to retire by rotation. The terms and conditions of re-appointment of Ms.

Khan as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at investors@dbg.co.in

The Board commends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members.

Except Ms. Khan and her relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution as set out at Item No.6.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

By Order of the Board

For **D B Realty Limited**

**Jignesh Shah**

**Company Secretary**  
**(Membership No:A19129)**

11<sup>th</sup> August, 2023

Registered Office:

7<sup>th</sup> Floor, Resham Bhavan,

Veer Nariman Road,

Churchgate, Mumbai-400 020

CIN: L70200MH2007PLC166818

Tel No: 91-22-49742706

E Mail: investors@dbg.co.in

Web Site: www.dbrealty.co.in



**Annexure****Details of Ms. Maryam Khan, Independent Director seeking re-appointment (In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 on General Meetings)**

|                                                                                                                  |                                                                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date of Birth                                                                                                    | 07.11.1976                                                                                                                                                                                                 |
| Age                                                                                                              | 46 years                                                                                                                                                                                                   |
| Date of first appointment on the Board                                                                           | 14 <sup>th</sup> August, 2018                                                                                                                                                                              |
| Qualification                                                                                                    | B.A. and LLB from Chaudhary Charan Singh University, Meerut, Uttar Pradesh                                                                                                                                 |
| Expertise in specific functional areas                                                                           | Overall Business Development implementation of Business Strategy, Project Management and liaising with Government Departments and Regulatory bodies                                                        |
| Terms and conditions of re- appointment                                                                          | Re-appointment will be for a second term of five years commencing from 14 <sup>th</sup> August, 2023 to 13 <sup>th</sup> August, 2028, subject to approval of shareholders in the ensuing general meeting. |
| Remuneration sought to be paid                                                                                   | Nil (other than sitting fees for attending Board Meetings and Committee meetings, if any, where he is a member)                                                                                            |
| Remuneration last drawn                                                                                          | Nil (other than sitting fees of Rs. 20,000 per meeting)                                                                                                                                                    |
| List of other Companies in which she holds Directorship as on 31.03.2023                                         | 1. Kameda Infologics Private Limited<br>2. Clearpath Healthcare Services Private Limited<br>3. MIG (Bandra) Realtors and Builders Pvt. Ltd.<br>4. Elegant Blue Apparel Pvt. Ltd.                           |
| Chairman/ member of Committees of the Board of the other companies in which she is a Director (as on 31.03.2023) | Nil                                                                                                                                                                                                        |
| No. of Board Meetings attended during FY 2022-23 (upto the date of this Notice)                                  | 3 (Three)                                                                                                                                                                                                  |
| Relationship with other Director/s, Manager and Key Managerial Personnel                                         | Not Related                                                                                                                                                                                                |
| Equity Shares held in the Company (as on 31.03.2023)                                                             | Nil                                                                                                                                                                                                        |