

Date: June 29, 2020

<b>The General Manager, Listing Department BSE Limited PhirozeJeejeebhoyTowers, Dalal Street, Mumbai 400 001</b>	<b>The Vice- President, Listing Department National Stock Exchange of India Limited "ExchangePlaza", Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051</b>
Scrip Code : 533160	Scrip Symbol : DBREALTY
Fax No.: 022 – 2272 2037/39/3121	Fax No.: 022 – 26598237/38

Dear Sirs,

**Sub.: Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2020.**

**Ref: SEBI CircularNo.CIR/CFD/CMD 1/27/2019 dated 8<sup>th</sup>February, 2019.**

In terms of Clause 3 (b)(iii) of SEBI Circular No.CIR/CFD/CMD 1/27/2019 dated 8<sup>th</sup>February, 2019, we are submitting herewith the Annual Secretarial Compliance Report of D B Realty Limited ("the Company") for the year ended 31<sup>st</sup>March, 2020, issued by M/s V. M. Kundaliya& Associates, Practising Company Secretaries and Secretarial Auditors of the Company.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

**For D B Realty Limited**



**Jignesh Shah  
Company Secretary**



To,  
**D B Realty Limited**  
DB House, Gen. A. K. Vaidya Marg,  
Goregaon (East), Mumbai – 400 063

**Secretarial Compliance Report of D B REALTY LIMITED for the year ended 31<sup>st</sup> March, 2020**

We V. M. Kundaliya & Associates, Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by D B Realty Limited ("the listed entity),
- b) the filings/submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2020 ("Review Period") in respect of compliance with the provisions of :

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

and circulars/ guidelines issued thereunder;



and based on the above examination and considering the relaxations granted by the Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of the matter specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Composition of the Board as per Regulation 17(1) of SEBI (LODR), 2015.	Half of the Board is not Independent for a period from 27 <sup>th</sup> August, 2019 to 30 <sup>th</sup> September, 2019.	One of the Non Independent Non Executive Director, whose tenure as Director was expiring, expressed his willingness for non-reappointment in the month of May, 2019 and at the Annual General Meeting held on 30 <sup>th</sup> September, 2019, the shareholders approved the retirement of the said Non-Independent Non-Executive Director w.e.f. 30 <sup>th</sup> September, 2019 and thus, upon his retirement, the Company complied with the requirements of the composition of the Board w.e.f. 30 <sup>th</sup> September, 2019.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



Sr. No	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary
1	BSE Limited in October, 2019 & National Stock Exchange of India Limited in November, 2019.	Regulation 17(1) of SEBI (LODR), 2015 - Half of the Board is not Independent for the period from 27 <sup>th</sup> August, 2019 to 30 <sup>th</sup> September, 2019.	Levy of Fine vide Notice dated 31 <sup>st</sup> October, 2019 by BSE Limited and 1 <sup>st</sup> November, 2019 National Stock Exchange of India Limited by of Rs. 2,06,500/- each.	The Company paid the fine within the prescribed time period and also placed the said Notices before the Board at their Meetings held on 14 <sup>th</sup> November, 2019 and 11 <sup>th</sup> February, 2020 as well as informed Stock Exchanges of the coercive action initiated in this regard.

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	One of the Independent Directors attracted disqualification under proviso to Sec 167(1)(a) inserted under the Companies (Amendment) Act, 2017 (effective from 7 <sup>th</sup> May, 2018)  The said Director has tendered his resignation with effect from 27 <sup>th</sup> March, 2019 and the Committees were reconstituted.	31 <sup>st</sup> March, 2019	The said Director has tendered his resignation with effect from 27 <sup>th</sup> March, 2019 and the Committees were reconstituted.  One of the Non Independent Non Executive Director resigned with effect from 27 <sup>th</sup> June, 2019 thereby striking proper composition of the Board in compliance with SEBI (LODR), 2015.	The said default has been made good by the Company.



As represented by the Company, the Board will be reconstituted in due course in compliance with SEBI (LODR), 2015			
---	--	--	--

During the year under review, the Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 in terms of para 6(A) and 6(B) of the said circular and has suitably modified the terms of appointment of its Statutory Auditors.

**For V. M. Kundaliya & Associates**  
**Company Secretaries**

VICKY  
MADHAVDAS  
KUNDALIYA

Digitally signed by VICKY  
MADHAVDAS KUNDALIYA  
Date: 2020.06.26 13:24:56  
+05'30'

**Vicky M. Kundaliya**  
**Proprietor**

**FCS-7716/C. P. No. 10989**

**UDIN: F007716B000384884**

**ICSI Unique Code: S2012MH183100**

**Place: Mumbai**

**Date: 26<sup>th</sup> June, 2020**

**Notes:-**

1. Due to restricted movement amid COVID-19 pandemic, we have conducted the assignment by examining Secretarial Records by way of electronic mode from the Company and have not been able to carry out physical visit to Registered Office of the Company for verification of data from the Original records. This Certificate is based on records/inputs/documents/details received via E-mail from the Secretarial Team/Management and oral confirmation from Secretarial Team/management that the electronic records/inputs/documents/details are true and correct.