



Date: December 14, 2021

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

Dear Sir/ Madam,

Sub: Withdrawal of Application for In-principle Approval for issue and allotment of Convertible Warrants on Preferential basis to Promoter Group


We refer to our original disclosure dated 22th February, 2021 and approval of shareholders obtained with requisite majority at Extra- Ordinary General Meeting (EGM) held on 23rd March, 2021 and subsequent disclosures given by the Company from time to time for issue of 2,50,00,000 Convertible Warrants to Promoter Group on Preferential basis at a price calculated in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations) and applications submitted by the Company to both the Exchanges seeking their in-principle approvals and replies submitted to their queries from time to time.

The Company had determined the offer price as per Reg. 164 of ICDR Regulations and the same was disclosed in EGM notice as well as the applications seeking In principle approval submitted with the Exchanges. However, while processing In principle application of the Company by the Exchanges, one of the queries raised was obtaining valuation report from a Registered Valuer in addition to offer price determined in accordance with the provisions of ICDR Regulations and the higher of price determined as per ICDR Regulations viz-a-viz the price to be determined by Registered Valuer will become the price per Convertible Warrant, subject to other compliances as may be applicable. The Board noted that the Company initiated the process of obtaining valuation report but due to diverse reasons, the process of obtaining valuation report has taken longer than expected time and at the same time, there has been rise in share price as price rise was observed generally across all real estate companies due to overall market conditions and therefore the Board formed an opinion that it would not be advisable to issue Convertible Warrants to Promoter Group at the present moment. In view thereof, the Board of Directors at its meeting held on 14th December, 2021 has decided to abandon the aforesaid issue of Convertible Warrants on Preferential basis and thus withdraw the application of In-principle approval filed with BSE Limited and National Stock Exchange of India which is yet to be approved by both the Exchanges.

Please note that the Company is exploring various options of raising of funds and will keep the Exchanges informed as and when any development takes place in compliance with Regulation 30 of SEBI LODR, 2015. We request you to kindly take the note of same.

Thanking you,
Yours faithfully,

For D B Realty Limited


Shahid Bajwa
Managing Director



D B REALTY LIMITED

Regd. Office : DB Central, Maulana Azad Road, Rangwala Compound, Jacob Circle, Mumbai- 400 011 Tel.: 91-22-2305 5555
Website: www.dbrealty.co.in • Email : Info@dbg.co.in
CIN: L70200MH2007PLC166818