



Date: 28th November, 2023

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: PRESS RELEASE

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

Thanking You,

Yours faithfully,

For D B Realty Limited

**Shahid Balwa
Managing Director**

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 Email: info@dbg.co.in Tel: 91-22-35201670
CIN: L70200MH2007PLC166818



PRESS RELEASE

The Promoter Group has sold 1.46 Crore shares of the Company reflecting a 2.91% stake in the Company and have raised INR 301 Cr by sale of the said shares. A substantial portion of the proceeds from the sale of the said shares (net of tax) has been infused back by the promoters into the Company as repayment of related party transactions and unsecured interest free loan. The funds so infused has enabled the Company to retire its entire debt and therefore the Company on a standalone basis shall be debt free on a standalone basis on or before 30th November 2023.

The Company's journey to become debt free started about 3 years ago when the Company had a debt of INR 1,373 Cr. (standalone) and INR 3,140 Cr (consolidated) as of Sept 30, 2021. Since then, the Company has single mindedly focused on becoming debt free and has undertaken asset monetization and joint ventures as a route to achieving this goal.

In addition to the above, the Company also undertook a massive de-coupling exercise with the promoter group. The Company had in the past invested ~Rs. 1500 Cr in various promoter group entities. As on date the Company has completely exited all its investments in the promoter group companies with recovery of its entire preferential investment. This massive decoupling exercise resulted in cash flow becoming available to the Company and which resulted in the Company acquiring 100% stake in the Grand Hyatt Goa, 75% stake in the Hilton Mumbai & 50% stake in the upcoming Marriott Marquis Hotel & Convention Centre, St. Regis, Aerocity & Prestige Trade Centre at Delhi and which marked an entry into the hospitality business. As a result of these marquee asset acquisitions and existing on-going real estate projects of the Company

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the debt position at it's subsidiaries now is as given below:

BORROWING ENTITY	RELATIONSHIP WITH DB REALTY	PROJECT	LOAN O/S (INR CR)	EBIDTA (FY 25) (INR CR)	TENTATIVE DEBT RETIREMENT YEAR	SOURCE OF REPAYMENT
MIG (BANRA) REALTORS & BUILDERS PVT. LTD.	WHOLLY OWNED SUBSIDIARY (WOS)	TEN BKC	1059.00	819.00	2026	Sale of Inventory
HORIZONTAL VENTURES PVT. LTD.	SUBSIDIARY	ARAADHYA PARK WOOD	212.27	38.00	2024	Revenue Share from the project
ESTEEM PROPERTIES PVT. LTD.	WOS	SAHAR PROJECT	37.50	--	2025	Monetisation of land asset worth over INR 520 Cr
GOAN HOTELS & REALTY PVT. LTD. (NEW ACQUISITION IN FY 2023-24)	WOS	GRAND HYATT, GOA	572.30#	140.00	2032	Hotel Operations
BAMBOO HOTEL & GLOBAL CENTRE DELHI PVT. LTD. (NEW ACQUISITION IN FY 2023-24)	ASSOCIATE (50% SHARE)	ST REGIS & MARRIOTT MARQUIS, AEROCITY, NEW DELHI	709.86#	--	2035	Hotel Operations
TOTAL			2,590.93			

INR 1282 Cr debt was added due to the Hospitality business foray. ##Does not include contingent liabilities

Note: Net Debt of the Real estate business on consolidated basis reduced by INR 1831.33 Cr. since September, 2021

The management believes that the best years for the Company lie ahead with formidable land holding in excess of 600 Acres and marquee partners such as Prestige Estate Projects Ltd (PEPL), Godrej Properties Ltd (GPL) and many other future partnerships that are “work in progress”. Being debt free will enable the Company to cement the Company’s position as a credible counter party for realty majors looking to enter the at Mumbai Metropolitan Region (MMR) Realty market which is the largest real estate market (in value terms) in India. The Company is also looking to build a large annuity

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portfolio and by 2028 is expected to have more than 2.00 million sq. ft. of prime leasable office space in Mumbai CBD under its ownership. The Company is amongst the top listed entities in the country based on equity base and amongst the top 10 Real Estate listed companies based on market cap.

The management affirms its full commitment to make the Company amongst the top 5 real estate companies in India in the next 3 years. The management states that no further equity is proposed to be sold by the core promoter group (see below) in the foreseeable future and further the money infused by the core promoter group into the Company shall be interest free and shall not be repaid by the Company until the Company has surplus liquidity in the future.

The Management takes this opportunity to thank all its shareholders, employees, joint venture partners and all stakeholders for steadfastly supporting the Company in its journey so far and looks forward to their continued support in the future.

Note: Core Promoter Group comprised of SB Fortune Realty Pvt Ltd., Neelkamal Tower Construction LLP, Goenka Family Trust, Mr. Vinod Goenka, Vinod Goenka – HUF, Mr. Jayvardhan Goenka, Ms. Sanjana Vinod Goenka, VS Erectors & Builders Pvt Ltd.

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