



Date: March 27, 2024

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

Dear Sir/ Madam,

**Sub: Letter addressed by Pinnacle Investments, long term & strategic equity investor of the Company**

Please find attached hereto a letter addressed by Pinnacle Investments, a long term & strategic equity investor of the Company, which is self- explanatory.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

**For Valor Estate Limited  
(Formerly known as D B Realty Limited)**

**Jignesh Shah  
Company Secretary**

**VALOR ESTATE LIMITED**

(Formerly known as 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:70200MH2007PLC166818

# PINNACLE INVESTMENTS

26<sup>th</sup> March, 2024

To,  
Valor Estate Limited  
(Formerly known as D B Realty Limited)  
7th Floor, Resham Bhavan,  
Veer Nariman Road,  
Churchgate, Mumbai-400 020

**Subject:-** Long-Term and Strategic Equity Investment in Your Company

Dear Sir/Madam,

We are writing to express our sincere commitment and support for Valor Estate Limited, formerly known as D B Realty Limited. Pinnacle Investments has been proud to be a partner in your journey, having been issued and allotted 9 Crores equity shares, pursuant to the conversion of Convertible Warrants in two rounds, in February and March 2022.

Our belief in the potential and growth prospects of your company remains steadfast. We had to recently liquidate a portion of our holdings to enable us to rebalance our portfolio. Despite the same, our conviction in Valor Estate Limited's future remains unwavering and we are deeply impressed by the company's robust presence in the real estate market in and around Mumbai, as well as its portfolio of operational and proposed marquee hotels.

Please be assured that our partnership with your company is not just an investment, but a long-term and strategic commitment and we are dedicated to supporting Valor Estate Limited in reaching new heights in the real estate sector in India.

Warm Regards,  
For Pinnacle Investments



Trustee