



Date: May 21, 2024

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: Intimation under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the results of voting on resolutions as contained in the Postal Ballot Notice dated April 12, 2024 along with the Scrutinizer's Report on voting issued by Mr. Vicky Kundaliya, Practicing Company Secretary, Scrutinizer.

We would like to inform you that the Resolutions as contained in the aforesaid Postal Ballot Notice have been passed by the shareholders of the Company with requisite majority and are deemed to have been passed on last day of voting i.e. May 18, 2024.

The copy of the said Results is also being made available on the Company's website at www.dbrealty.co.in and on the website of National Securities Depository Limited at www.evoting.nsdl.com.

This is for your information and records.

Thanking you

Yours faithfully

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

Jignesh Shah
Company Secretary

Encl: as above

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

CIN:70200MH2007PLC166818

POSTAL BALLOT VOTING RESULTS

(Disclosure pursuant to Regulation 44(3) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015)

Date of Postal Ballot Notice	: 12 th April, 2024
Total no. of shareholders as on Record date	: 80522 as on 12 th April, 2024
No. of shareholders present at the meeting either Nil in person or through proxy	: Not applicable
No of shareholders attended through video Conferencing	: Not applicable

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)

Resolution Required : (Special)			1. To approve revision in terms of appointment of Mr. Vinod K. Goenka (DIN: 00029033), Executive Chairman cum Managing Director of the Company:						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of Valid votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]={{[2]/[1]}*100	[4]	[5]	[6]={{[4]/[2]}*100	[7]={{[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		193565274	75.8676	193565274	0	100.0000	0	0
	Total		193565274	75.8676	193565274	0	100.0000	0	0
Public Institutions	E-Voting	27564130	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		4410274	16.0000	3376881	1033393	76.5685	23.4315	0
	Total		4410274	16.0000	3376881	1033393	76.5685	23.4315	0
Public Non Institutions*#	E-Voting	255089630	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		26715791	10.4731	26696187	19604	99.9266	0.0734	0
	Total		26715791	10.4731	26696187	19604	99.9266	0.0734	0
Total		537789378	224691339	41.7805	223638342	1052997	99.5314	0.4686	0

1 Shareholder holding 40 shares has not voted on this Resolution.

* 2 Shareholders holding 277 Shares have voted only for 271 Shares for this Resolution

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)									
Resolution Required : (Special)			2.To approve revision in terms of appointment of Mr. Shahid Balwa (DIN: 00016839), Executive Vice-Chairman cum Managing Director of the Company:						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of Valid votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		193565274	75.8676	193565274	0	100.0000	0	0
	Total		193565274	75.8676	193565274	0	100.0000	0	0
Public Institutions^	E-Voting	27564130	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		4410274	16.0000	228228	4182046	5.1749	94.8251	0
	Total		4410274	16.0000	228228	4182046	5.1749	94.8251	0
Public Non Institutions#	E-Voting	255089630	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		26715797	10.4731	26695804	19993	99.9252	0.0748	0
	Total		26715797	10.4731	26695804	19993	99.9252	0.0748	0
Total		537789378	224691345	41.7805	220489306	4202039	98.1299	1.8701	0

#1 Shareholder holding 40 shares has not voted on this Resolution

^3 Shareholders have voted partly in favour and partly against for this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)

Resolution Required : (Special)		3. To approve re-designation/ appointment of Mr. Nabil Patel (DIN: 00298093) from Non Executive Non Independent Director to Executive Director (Business Development, Sales & Marketing) for a period three (3) years, from 12th April, 2024 to 11th April, 2027							
Whether promoter/ promoter group are interested in the agenda/resolution?		NO							
Category	Mode of Voting	No. of shares held	No. of Valid votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		193565274	75.8676	193565274	0	100.0000	0	0
	Total		193565274	75.8676	193565274	0	100.0000	0	0
Public Institutions^	E-Voting	27564130	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		4410274	16.0000	751961	3658313	17.0502	82.9498	0
	Total		4410274	16.0000	751961	3658313	17.0502	82.9498	0
Public Non Institutions*#	E-Voting	255089630	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		26715794	10.4731	26698162	17632	99.9340	0.0660	0
	Total		26715794	10.4731	26698162	17632	99.9340	0.0660	0
Total		537789378	224691342	41.7805	221015397	3675945	98.3640	1.6360	0

1 Shareholder holding 40 shares has not voted on this Resolution

^ 3 Shareholders have voted partly in favour and partly against for this Resolution.

* 1 Shareholder holding 10 Shares has voted only for 7 Shares for this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)									
Resolution Required : (Ordinary)			4. To approve/ratify appointment of Mr. Mohammed Balwa, who is a relative of Mr. Shahid Balwa, as Vice President - Hotel Operations to hold the Office or place of profit:						
Whether promoter/ promoter group are interested in the agenda/resolution?			YES						
Category	Mode of Voting	No. of shares held	No. of Valid votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]={{[2]/[1]}*100}	[4]	[5]	[6]={{[4]/[2]}*100}	[7]={{[5]/[2]}*100}	[8]
Promoter and Promoter Group#	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		126506265	49.5839	126506265	0	100.0000	0	0
	Total		126506265	49.5839	126506265	0	100.0000	0	0
Public Institutions^	E-Voting	27564130	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		4410274	16.0000	228228	4182046	5.1749	94.8251	0
	Total		4410274	16.0000	228228	4182046	5.1749	94.8251	0
Public Non Institutions*#	E-Voting	255089630	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		26715790	10.4731	26692409	23381	99.9125	0.0875	0
	Total		26715790	10.4731	26692409	23381	99.9125	0.0875	0
Total		537789378	157632329	29.3112	153426902	4205427	97.3321	2.6679	0

6 Shareholders holding (including Promoter Group) 67059049 shares have not voted on this Resolution.

^ 3 Shareholders have voted partly in favour and partly against for this Resolution.

* 1 Shareholder holding 10 Shares has voted only for 3 Shares for this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)

Resolution Required : (Ordinary)			5. To approve/ratify appointment of Mr. Abdul Hafeez Balwa, who is a relative of Mr. Shahid Balwa, as Vice President – Projects to hold the Office or place of profit.:						
Whether promoter/ promoter group are interested in the agenda/resolution?			YES						
Category	Mode of Voting	No. of shares held	No. of Valid votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		126506265	49.5839	126506265	0	100.0000	0	0
	Total		126506265	49.5839	126506265	0	100.0000	0	0
Public Institutions*^	E-Voting	27564130	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		4410274	16.0000	228228	4182046	5.1749	94.8251	0
	Total		4410274	16.0000	228228	4182046	5.1749	94.8251	0
Public Non Institutions#	E-Voting	255089630	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		26715796	10.4731	26692418	23378	99.9125	0.0875	0
	Total		26715796	10.4731	26692418	23378	99.9125	0.0875	0
Total		537789378	157632335	29.3112	153426911	4205424	97.3321	2.6679	0

6 Shareholders holding (including Promoter Group) 67059049 shares have not voted on this Resolution.

^ 6 Shareholders have voted partly in favour and partly against for this Resolution.

* 1 Shareholder holding 10 Shares has voted only for 9 Shares for this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)									
Resolution Required : (Special)			6. Approval of 'Valor Estate Limited - Employee Stock Option Plan 2024':						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of Valid votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]={{[2]/[1]}*100	[4]	[5]	[6]={{[4]/[2]}*100	[7]={{[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		193565274	75.8676	193565274	0	100.0000	0	0
	Total		193565274	75.8676	193565274	0	100.0000	0	0
Public Institutions*^	E-Voting	27564130	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		4410274	16.0000	1569909	2840365	35.5966	64.4034	0
	Total		4410274	16.0000	1569909	2840365	35.5966	64.4034	0
Public Non Institutions#	E-Voting	255089630	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		26715832	10.4731	26695965	19867	99.9256	0.0744	0
	Total		26715832	10.4731	26695965	19867	99.9256	0.0744	0
Total		537789378	224691380	41.7806	221831148	2860232	98.7270	1.2730	0

*1 Shareholder holding 10 Shares has voted only for 5 Shares for this Resolution.

^3 Shareholders have voted partly in favour and partly against for this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)									
Resolution Required : (Special)			7. To approve grant of employee stock options to the employees of Subsidiary Company(ies) of the Company under 'Valor Estate Limited - Employee Stock Option Plan 2024						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of Valid votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]={{[2]/[1]}*100	[4]	[5]	[6]={{[4]/[2]}*100	[7]={{[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		193565274	75.8676	193565274	0	100.0000	0	0
	Total		193565274	75.8676	193565274	0	100.0000	0	0
Public Institutions^	E-Voting	27564130	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		4410274	16.0000	1569909	2840365	35.5966	64.4034	0
	Total		4410274	16.0000	1569909	2840365	35.5966	64.4034	0
Public Non Institutions*	E-Voting	255089630	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		26715833	10.4731	26695960	19873	99.9256	0.0744	0
	Total		26715833	10.4731	26695960	19873	99.9256	0.0744	0
Total		537789378	224691381	41.7806	221831143	2860238	98.7270	1.2730	0

*1 Shareholder holding 10 Shares has voted only for 6 Shares for this Resolution.

^3 Shareholders have voted partly in favour and partly against for this Resolution.

VALOR ESTATE LIMITED (Previously Known as D B Realty Limited)

Resolution Required : (Special)			8. To approve grant of employee stock options to the employees of the Group Company (ies) including Associate Company (if any) of the Company under 'Valor Estate Limited - Employee Stock Option Plan 2024:						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of Valid votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		[1]	[2]	[3]={{[2]/[1]}*100	[4]	[5]	[6]={{[4]/[2]}*100	[7]={{[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	255135618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		193565274	75.8676	193565274	0	100.0000	0	0
	Total		193565274	75.8676	193565274	0	100.0000	0	0
Public Institutions^	E-Voting	27564130	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		4410274	16.0000	536516	3873758	12.1651	87.8349	0
	Total		4410274	16.0000	536516	3873758	12.1651	87.8349	0
Public Non Institutions*	E-Voting	255089630	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		26715831	10.4731	26695740	20091	99.9248	0.0752	0
	Total		26715831	10.4731	26695740	20091	99.9248	0.0752	0
Total		537789378	224691379	41.7806	220797530	3893849	98.2670	1.7330	0

*1 Shareholder holding 10 Shares has voted only for 4 Shares for this Resolution.

^3 Shareholders have voted partly in favour and partly against for this Resolution.



SCRUTINIZER'S REPORT

[Pursuant to Sections 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015]

To,
The Chairman / Company Secretary,
VALOR ESTATE LIMITED
(PREVIOUSLY KNOWN AS "D B REALTY LIMITED")
CIN No. L70200MH2007PLC166818
7th Floor, Resham Bhavan, Veer Nariman Road,
Churchgate, Mumbai – 400 020

We are pleased to present the report on the Postal ballot conducted by **VALOR ESTATE LIMITED ("The Company")** seeking consent of its Members for the Resolutions as contained in "the Notice" of the Postal Ballot dated **12th April, 2024**.

1. In terms of provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on 12th April, 2024 to conduct the Postal Ballot as contained in the Notice.
2. In terms of Sections 110 & 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs(MCA) from time to time including "Clarification on passing of Member's resolution by companies under the Companies Act, 2013 read with rules made thereunder" on account of COVID-19 pandemic, Members' approval was sought for the Resolutions as contained in the Notice of Postal Ballot through e-voting only.
3. My responsibility as the Scrutinizer of the voting process, is restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Postal Ballot Notice, based on the reports generated from the E-voting provided by National Securities Depository Limited ("NSDL") the service provider.

The Company had availed the e-voting facility offered by NSDL for conducting e-voting by electronic means.

4. Notice of the Postal Ballot

- 4.1 The Company has informed, that on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on 12th April, 2024 ("the cut-off date"), the Company has completed sending of Postal Ballot Notice on 18th April, 2024, through email to 77,072 Members who had registered their email-ids with the Company/Depositories/Registrar and Share Transfer Agents (RTA).
- 4.2 Pursuant to Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the relevant MCA Circulars, Notice of Postal ballot was published on **19th April, 2024** in **Free Press Journal (English language)** and **Navshakti (Marathi language)**.



5. In terms of aforesaid Notice, Members were required to convey their assent or dissent, only through e-voting system, on e-voting platform provided by NSDL from **Friday, 19th April, 2024 at 9.00 A.M. (IST) to Saturday, 18th May, 2024 at 5.00 P.M. (IST).**

The Results is as under:-

I. Special Business:

- 1. Special Resolution: To approve revision in terms of appointment of Mr. Vinod K. Goenka (DIN: 00029033), Executive Chairman cum Managing Director of the Company:**

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	313	223638342	99.5314
Dissent	19	1052997	0.4686
Total#	332	224691339	100.0000
Less Voted*	2	6	NA

1 Shareholder holding 40 shares has not voted on this Resolution.

* 2 Shareholders holding 277 Shares have voted only for 271 Shares for this Resolution.

- 2. Special Resolution: To approve revision in terms of appointment of Mr. Shahid Balwa (DIN: 00016839), Executive Vice- Chairman cum Managing Director of the Company:**

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	279	220489306	98.1299
Dissent	56	4202039	1.8701
Total#	335^	224691345	100.00
Less Voted	0	0	NA

#1 Shareholder holding 40 shares has not voted on this Resolution

^3 Shareholders have voted partly in favour and partly against for this Resolution.

- 3. Special Resolution: To approve re-designation/ appointment of Mr. Nabil Patel (DIN: 00298093) from Non Executive Non Independent Director to Executive Director (Business Development, Sales & Marketing) for a period three (3) years, from 12th April, 2024 to 11th April, 2027:**

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	286	221015397	98.3640
Dissent	49	3675945	1.6360
Total#	335^	224691342	100.0000
Less Voted*	1	3	NA

1 Shareholder holding 40 shares has not voted on this Resolution

^ 3 Shareholders have voted partly in favour and partly against for this Resolution.

* 1 Shareholder holding 10 Shares has voted only for 7 Shares for this Resolution.



4. Ordinary Resolution: To approve/ratify appointment of Mr. Mohammed Balwa, who is a relative of Mr. Shahid Balwa, as Vice President - Hotel Operations to hold the Office or place of profit:

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	272	153426902	97.3321
Dissent	58	4205427	2.6679
Total#	330^	157632329	100.0000
Less Voted	1	7	NA

6 Shareholders holding (including Promoter Group) 67059049 shares have not voted on this Resolution.

^ 3 Shareholders have voted partly in favour and partly against for this Resolution.

* 1 Shareholder holding 10 Shares has voted only for 3 Shares for this Resolution.

5. Ordinary Resolution: To approve/ratify appointment of Mr. Abdul Hafeez Balwa, who is a relative of Mr. Shahid Balwa, as Vice President – Projects to hold the Office or place of profit.:

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	273	153426911	97.3321
Dissent	57	4205424	2.6679
Total#	330^	157632335	100.0000
Less Voted	1	1	NA

6 Shareholders holding (including Promoter Group) 67059049 shares have not voted on this Resolution.

^ 6 Shareholders have voted partly in favour and partly against for this Resolution.

* 1 Shareholder holding 10 Shares has voted only for 9 Shares for this Resolution.

6. Special Resolution: Approval of 'Valor Estate Limited - Employee Stock Option Plan 2024':.

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	291	221831148	98.7270
Dissent	45	2860232	1.2730
Total	336^	224691380	100.0000
Less Voted	1	5	NA

*1 Shareholder holding 10 Shares has voted only for 5 Shares for this Resolution.

^3 Shareholders have voted partly in favour and partly against for this Resolution.

7. Special Resolution: To approve grant of employee stock options to the employees of Subsidiary Company(ies) of the Company under 'Valor Estate Limited - Employee Stock Option Plan 2024':

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	290	221831143	98.7270
Dissent	46	2860238	1.2730
Total	336^	224691381	100.0000
Less Voted	1	4	NA

*1 Shareholder holding 10 Shares has voted only for 6 Shares for this Resolution.

^3 Shareholders have voted partly in favour and partly against for this Resolution.

VS **V. M. KUNDALIYA & ASSOCIATES**
COMPANY SECRETARIES

8. Special Resolution: To approve grant of employee stock options to the employees of the Group Company (ies) including Associate Company (if any) of the Company under 'Valor Estate Limited - Employee Stock Option Plan 2024:

Particulars	Remote E-voting		Percentage (%)
	Number	Votes	
Assent	284	220797530	98.2670
Dissent	52	3893849	1.7330
Total	336^	224691379	100.0000
Less Voted	1	6	NA

*1 Shareholder holding 10 Shares has voted only for 4 Shares for this Resolution.

^3 Shareholders have voted partly in favour and partly against for this Resolution.

Thanking you,
Yours faithfully,

For V. M. Kundaliya & Associates
Company Secretaries

VICKY MADHAVDAS KUNDALIYA
Digitally signed by
VICKY MADHAVDAS
KUNDALIYA
Date: 2024.05.21
17:29:31 +05'30'

Vicky M. Kundaliya
Proprietor
Practising Company Secretary
FCS - 7716 / COP No. 10989
UDIN: - F007716F000414980
Peer Review Certificate No. 1245/2021
ICSI Unique Code:- S2012MH183100
Place:- Mumbai
Date:- 21st May, 2024

For VALOR ESTATE LIMITED
(PREVIOUSLY KNOWN AS "D B REALTY LIMITED")

Jignesh Shah
Company Secretary