

Date: 15<sup>th</sup> December, 2025

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

At the Extra Ordinary General Meeting (EGM) of the Company held on 12<sup>th</sup> December, 2025 through video conferencing/ other audio visual mean, all the agenda items contained in the Notice of Extra Ordinary General Meeting (EGM) read with the Corrigendum to the EGM Notice were approved by the shareholders through remote e-voting and e-voting at the EGM, by requisite majority.

The details of voting results on remote e-voting and e-voting, in the format prescribed under Regulation 44(3) of SEBI (LODR) Regulations, 2015 are enclosed with the Scrutinizer's Report.

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: 7<sup>th</sup> Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai-400 020 Tel: 91-22-49742706

Website: www.dbrealty.co.in Email: info @dbg.co.in

CIN: L70200MH2007PLC166818

## DETAILS OF VOTING RESULTS

Date of Extra Ordinary General Meeting	: 12 <sup>th</sup> December, 2025
Total no. of shareholders as on Record date	: 93502 as on 05 <sup>th</sup> December, 2025
No. of shareholders present at the meeting either in person or through proxy	: Not applicable
No of shareholders attended through video Conferencing	: 44

VALOR ESTATE LIMITED										
Resolution Required : (Ordinary)			1. Approval for increase in the Authorised Share Capital of the Company and consequent alteration to the Capital Clause of the Memorandum of Association 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	Abstained	Invalid Votes
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]	[8]
Promoter and Promoter Group	E-Voting	255760618	254897166	99.6624	254897166	0	100.0000	0.0000	0	0
	E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>254897166</b>	<b>99.6624</b>	<b>254897166</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
Public Institutions	E-Voting	29773119	19873373	66.7494	19873373	0	100.0000	0.0000	0	0
	E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>19873373</b>	<b>66.7494</b>	<b>19873373</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	253670694	27971403	11.0267	27778081	193322	99.3089	0.6911	0	0
	E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>27971403</b>	<b>11.0267</b>	<b>27778081</b>	<b>193322</b>	<b>99.3089</b>	<b>0.6911</b>	<b>0</b>	<b>0</b>
<b>Total</b>		<b>539204431</b>	<b>302741942</b>	<b>56.1460</b>	<b>302548620</b>	<b>193322</b>	<b>99.9361</b>	<b>0.0639</b>	<b>0</b>	<b>0</b>

VALOR ESTATE LIMITED										
Resolution Required : (Special)			2. Approval for issuance of 0.0001% Compulsory Convertible Preference Shares (CCPS) upon variation of terms of 8%, Redeemable Preference Shares (RPS), Non-Convertible and Non-Cumulative 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	Abstained	Invalid Votes
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]	[8]
Promoter and Promoter Group	E-Voting	255760618	254897166	99.6624	254897166	0	100.0000	0.0000	0	0
	E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0	0
			254897166	99.6624	254897166	0	100.0000	0.0000	0	0
	<b>Total</b>									
Public Institutions	E-Voting	29773119	19873373	66.7494	19873373	0	100.0000	0.0000	0	0
	E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0	0
			19873373	66.7494	19873373	0	100.0000	0.0000	0	0
	<b>Total</b>									
Public Non Institutions	E-Voting	253670694	27971403	11.0267	27778071	193332	99.3088	0.6912	0	0
	E-Voting at AGM		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0	0
			27971403	11.0267	27778071	193332	99.3088	0.6912	0	0
	<b>Total</b>									
<b>Total</b>		<b>539204431</b>	<b>302741942</b>	<b>56.1460</b>	<b>302548610</b>	<b>193332</b>	<b>99.9361</b>	<b>0.0639</b>	<b>0</b>	<b>0</b>



**CONSOLIDATED SCRUTINIZER'S REPORT**

[Pursuant to Sections 108 and 109 of the Companies Act, 2013 read with  
Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies  
(Management and Administration) Rules, 2015]

To,  
The Chairman,  
**VALOR ESTATE LIMITED**  
**(PREVIOUSLY KNOWN AS D B REALTY LIMITED)**  
7th Floor, Resham Bhavan,  
Veer Nariman Road, Churchgate,  
Mumbai-400 020.

Dear Sir,

**Sub:- Consolidated Scrutinizer's Report on remote e-voting conducted prior to the Extra-Ordinary General Meeting ("EGM") and E-voting at the EGM held on Friday, December 12, 2025 at 3.00 P.M. (I.S.T) through Video Conference / Other Audio-Visual Means.**

1. I, Vicky M. Kundaliya, Practicing Company Secretary, Proprietor of M/s. V. M. Kundaliya & Associates, Mumbai have been appointed as Scrutinizer by the Board of Directors of **Valor Estate Limited (Previously known as D B Realty Limited) ("the Company")** vide Board Meeting held on November 14, 2025 for scrutinizing Remote e-voting process and voting through electronic means during EGM pursuant to Section 108 and 109 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014 (Rules) as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India and the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), 2015.
2. The Ministry of Corporate Affairs ('MCA') has vide its General Circulars dated May 05, 2020, read with subsequent circulars issued from time to time and General Circular and September 22, 2025 (collectively referred to as '**MCA Circulars**') permitted the holding of the Extra Ordinary General Meeting ('EGM') through Video Conferencing ('VC') facility/Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), MCA Circulars, the EGM of the Company was held through VC/OAVM on Friday, December 12, 2025 at 3.00 P.M. (I.S.T).
3. Pursuant to the MCA Circulars, advertisement of Notice of EGM and Corrigendum to Notice of EGM was published on November 21, 2025 and December 09, 2025 respectively in Free Press Journal (English) and Navshakti (Marathi), both the newspapers having electronic editions specifying all the necessary information prescribed in the rules and circulars. The Company hosted the Notice of EGM and Corrigendum to Notice of EGM on its website and also uploaded the same on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The same is also available on the website of NSDL at the website address <https://www.evoting.nsdl.com>.
4. The Company has availed the remote e-voting facility provided by National Securities Depository Limited (hereinafter referred to as "NSDL") for conducting the remote e-voting by the shareholders of the Company as on Cut-off Date –Friday, December 5, 2025. The remote e-voting commenced on Tuesday, 9th December, 2025 at (9:00 a.m. IST) and ends on Thursday, 11th December, 2025 at (5:00 p.m. IST) and the NSDL remote e-voting platform was blocked thereafter. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the event (e-votes) was locked by NSDL. The e-votes were unblocked on Friday, December 12, 2025 after 15 minutes of conclusion of EGM.
5. I hereby submit my Consolidated Scrutinizer's Report based on the results of remote e-voting and e-voting at the EGM as based on reports downloaded from the e-voting website of NSDL and relied upon by me as under:

**CONSOLIDATED RESULTS:-**

**I. Special Business:**

1. Ordinary Resolution: Approval for increase in the Authorised Share Capital of the Company and consequent alteration to the Capital Clause of the Memorandum of Association of the Company:

Particulars	Remote E-voting		E-Voting at EGM		Total		Percentage (%)
	Number^	Votes^	Number	Votes	Number^	Votes^	
Assent	220	30,25,48,585	5	35	225	30,25,48,620	99.9361
Dissent	11	1,93,322	0	0	11	1,93,322	0.0639
Total	231	30,27,41,907	5	35	236	30,27,41,942	100.0000

^2 shareholders have voted partly for this Resolution.

2. Special Resolution: Approval for issuance of 0.0001% Compulsory Convertible Preference Shares (CCPS) upon variation of terms of 8%, Redeemable Preference Shares (RPS), Non-Convertible and Non-Cumulative of the Company:

Particulars	Remote E-voting		E-Voting at EGM		Total		Percentage (%)
	Number^	Votes^	Number	Votes	Number^	Votes^	
Assent	218	30,25,48,575	5	35	223	30,25,48,610	99.9361
Dissent	13	1,93,332	0	0	13	1,93,332	0.0639
Total	231	30,27,41,907	5	35	236	30,27,41,942	100.0000

^2 shareholders have voted partly for this Resolution.

6. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules and notifications and SEBI Listing Regulations to voting through electronic means on the business set out in the Notice read with Corrigendum to Notice of the EGM of the Members of the Company. My responsibility as Scrutinizer is to scrutinize remote e-voting and e-voting conducted at the EGM in a fair and transparent manner and to ascertain requisite majority and is restricted in submitting a Consolidated Scrutinizer's Report on the voting on the resolutions set out in the Notice, based on the reports generated from the e-voting system of National Securities Depository Private Limited, the authorized agency to provide remote e-voting facilities before and at the EGM, engaged by the Company.
7. The register and all other relevant records relating to E-Voting at EGM will be handed over to the Chairman/Authorized Signatory for safe keeping and records.

Thanking you,  
Yours faithfully,

For V. M. Kundaliya & Associates  
Company Secretaries

Vicky Madhavdas  
Kundaliya  
Digitally signed by Vicky Madhavdas Kundaliya  
Date: 2025.12.15 14:20:05 +05'30'

Vicky M. Kundaliya  
Proprietor  
Practising Company Secretary  
FCS - 7716 / COP No. 10989  
UDIN: F007716G002410611  
Peer Review Certificate No. 1245/2021  
ICSI Unique Code: S2012MH183100

Place: - Mumbai  
Date: - 15<sup>th</sup> December, 2025

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

Chairman/Authorised Signatory