

Date: 29th July, 2026

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

Dear Sir/Madam,

Subject: Update on Letter of Award for development of an International Convention Centre, Convention Hotel and associated downstream facilities at Dona Paula, Goa – Incorporation of Special Purpose Vehicle, deposit of Performance Bank Guarantee and execution of Concession Agreement.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our letter dated 19th March, 2026 informing the Exchanges about the receipt of the Letter of Award dated 18th March, 2026 from the Government of Goa (Department of Public Private Partnership) (“Authority”) for development of an International Convention Centre, Convention Hotel and associated downstream facilities at Dona Paula, Goa on a Design, Build, Finance, Operate and Transfer (DBFOT) basis, we wish to update the Exchanges as under:

- The project shall be implemented through Blue Crest Properties Private Limited, a wholly owned subsidiary of the Company (“SPV”), incorporated as the special purpose vehicle for undertaking the project.
- The SPV has deposited a Performance Bank Guarantee of ₹57,90,00,000/- (Rupees Fifty-Seven Crore Ninety Lakh Only) with the Authority, in accordance with the terms of the Letter of Award.
- The SPV has, on 28th July, 2026, executed the Concession Agreement with the Director, Department of Public Private Partnership, Government of Goa, for the development of the aforesaid project.

With the execution of the Concession Agreement, the detailed rights and obligations of the parties, including development timelines, revenue rights, concession terms and other project parameters, shall be governed by the Concession Agreement, read with the Letter of Award.

This project is material in nature and is expected to create significant long-term value for the Company and its shareholders.

This is for your information and 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)

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