

Date: 10th 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,

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 29th May, 2026 along with the Scrutinizer's Report on voting issued by Mr. Vicky Kundaliya, a Proprietor (FCS- 7716 & COP-10989), of M/s. V. M. Kundaliya & Associates, Practicing Company Secretary as the 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. 09th July, 2026.

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)

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	: 29 th May, 2026
Total no. of shareholders as on Record date	: 89820 as on 05 th June, 2026
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. Revision in Remuneration of Mr. Vinod K. Goenka (DIN: 00029033), Executive Chairman cum Managing Director of the Company:							
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	255860618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		125734669	49.1419	125734669	0	100.0000	0.0000	0
	Total		125734669	49.1419	125734669	0	100.0000	0.0000	0
Public Institutions	E-Voting	28010275	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		20909349	74.6489	3847970	17061379	18.4031	81.5969	0
	Total		20909349	74.6489	3847970	17061379	18.4031	81.5969	0
Public Non Institutions	E-Voting	258535868	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		41193275	15.9333	40875444	317831	99.2284	0.7716	0
	Total		41193275	15.9333	40875444	317831	99.2284	0.7716	0
Total		542406761	187837293	34.6303	170458083	17379210	90.7477	9.2523	0
<p>*1 Shareholder holding 200 shares has not voted on this Resolution. ^10 Promoters holding 98188244 shares have not voted on this Resolution. # 4 Shareholders have voted partly in favour and partly against the Resolution.</p>									

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

Resolution Required : (Special)

2. Revision in Remuneration of Mr. Shahid Balwa (DIN: 00016839), Executive Vice Chairman cum Managing Director of the Company:

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	255860618	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		98188244	38.3757	98188244	0	100.0000	0.0000	0
	Total		98188244	38.3757	98188244	0	100.0000	0.0000	0
Public Institutions	E-Voting	28010275	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		20909349	74.6489	3847970	17061379	18.4031	81.5969	0
	Total		20909349	74.6489	3847970	17061379	18.4031	81.5969	0
Public Non Institutions	E-Voting	258535868	0	0	0	0	0	0	0
	E-Voting at AGM		0	0	0	0	0	0	0
	Postal Ballot		41187475	15.9310	40872039	315436	99.2341	0.7659	0
	Total		41187475	15.9310	40872039	315436	99.2341	0.7659	0
Total		542406761	160285068	29.5507	142908253	17376815	89.1588	10.8412	0

*1 Shareholder holding 6000 shares has not voted on this Resolution.
 ^5 Promoters holding 125734669 shares have not voted on this Resolution.
 # 4 Shareholders have voted partly in favour and partly against the 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") (PREVIOUSLY KNOWN AS "D B REALTY LIMITED")** seeking consent of its Members for the Resolutions as contained in "the Notice" of the Postal Ballot dated **29th May, 2026**.

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 29th May, 2026 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", 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 05th June, 2026 ("the cut-off date"), the Company has completed sending of Postal Ballot Notice on 09th June, 2026 through email to 86136 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 10th June, 2026 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 **Wednesday, 10th June, 2026 at 9.00 A.M. (IST) to Thursday, 09th July, 2026 at 5:00 P.M. (IST)**.

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

The Results is as under:-

I. **Special Business:**

1. Special Resolution: Revision in Remuneration of Mr. Vinod K. Goenka (DIN: 00029033), Executive Chairman cum Managing Director of the Company:

Particulars	Remote E-voting		Percentage (%)
	Number*^#	Votes*^	
Assent	232	170458083	90.7477
Dissent	101	17379210	9.2523
Total	333	187837293	100.0000

*1 Shareholder holding 200 shares has not voted on this Resolution.

^10 Promoters holding 98188244 shares have not voted on this Resolution.

4 Shareholders have voted partly in favour and partly against the Resolution.

2. Special Resolution: Revision in Remuneration of Mr. Shahid Balwa (DIN: 00016839), Executive Vice Chairman cum Managing Director of the Company:

Particulars	Remote E-voting		Percentage (%)
	Number*^#	Votes*^	
Assent	236	142908253	89.1588
Dissent	102	17376815	10.8412
Total	338	160285068	100.0000

*1 Shareholder holding 6000 shares has not voted on this Resolution.

^5 Promoters holding 125734669 shares have not voted on this Resolution.

4 Shareholders have voted partly in favour and partly against the Resolution.

Thanking you,
Yours faithfully,

For V. M. Kundaliya & Associates
Company Secretaries

VICKY
MADHAVDAS
KUNDALIYA

Digitally signed by VICKY
MADHAVDAS
KUNDALIYA
Date: 2026.07.10
17:08:42 +05'30'

Vicky M. Kundaliya
Proprietor
Practising Company Secretary
FCS- 7716 / COP No. 10989
UDIN: - F007716H000804281
Peer Review Certificate No. 7913/2026
ICSI Unique Code:-S2012MH183100

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

Jignesh Shah
Company Secretary

Place:- Mumbai
Date:- 10th July 2026