



25th April, 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 2037/ 39/ 3121	Fax No.: 022 – 26598237/38

Dear Sir/Madam,

Sub.: Reconciliation of Share Capital January – March, 2024

Please find enclosed the Audit Report on Reconciliation of Share Capital issued by a Practising Company Secretary with regard to the reconciliation of the listed capital held in the Depositories in Dematerialised form and the Physical Certificate(s) in accordance with the SEBI Circular D&CC / FITTC / CIR-16/2002 dated 31st December, 2002 and CIR / MRD / DP / 30/ 2010 dated 6th September, 2010

Thanking you,

Yours faithfully,

For, Valor Estate Limited
(formerly known as D B Realty Limited)

Jignesh Shah
Company Secretary

Encl: As above



To,
The Board of Directors
Valor Estate Limited
(Formally known as D B Realty Limited)
7th Floor, Resham Bhavan,
Veer Nariman Road,
Churchgate, Mumbai - 400020

Dear Sirs/Madam,

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT FOR THE QUARTER ENDED 31ST MARCH, 2024

I have examined the Register of Members, beneficiary details furnished by the Depositories and other records/documents maintained by **Valor Estate Limited (Formerly known as D B Realty Limited)** (hereinafter referred to as 'the Company') and its Registrar and Share Transfer Agent, 'Link Intime India Private Limited', for issuing this certificate, pursuant to Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

In my opinion and to the best of my information and according to the explanations furnished to me and based on such verification as considered necessary, I hereby certify that the number of Equity Shares of the Company held with Central Depository Services Limited (CDSL), National Securities Depository Limited (NSDL) and in physical form with respect to the issued/paid-up, listed and admitted capital for the quarter ended on 31st March, 2024 are as per details given below:

1.	For quarter ended	:	31 st March, 2024	
2.	CIN	:	L70200MH2007PLC166818	
3.	ISIN	:	INE879I01012	
4.	Face Value	:	Rs.10/- per equity share	
5.	Name of the Company	:	Valor Estate Limited (Formerly known as D B Realty Limited)	
6.	Registered Office Address	:	7 th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai - 400020	
7.	Correspondence Address	:	4 th Floor, Wing 15, Gate No. 2, Ten BKC, Off N Dharmadhikari Marg, Kalanagar, Bandra (East), Mumbai – 400 051.	
8.	Telephone & Fax No.	:	Ph. No. 022-35201670	
9.	Website/E-mail address	:	Website: www.dbrealty.co.in Email address: investors@dbg.co.in	
	Name of the Stock Exchanges where Company's securities are listed	:	BSE Limited The National Stock Exchange of India Limited	
			Number of Equity Shares	% of Total Issued Equity Share Capital
10.	Issued Capital	:	53,77,89,378	100
11.	Listed Capital (Exchange wise)	:	53,77,89,378 (on both the Exchanges)	100
12.	Held in dematerialised form in CDSL	:	24,65,88,966	45.85
13.	Held in dematerialised form in NSDL	:	29,11,99,910	54.15
14.	Physical	:	502	0.00
15.	Total No. of shares (12+13+14)	:	53,77,89,378	100
16.	Reasons for difference if any, between (10&11) , (10&15) , (11&15)	:	NA	



17.	Certifying the details of changes in share capital during the quarter under consideration as per Table below :						
	Particulars*	No. of shares	Applied/Not applied for listing	Listed on Stock Exchanges	Whether intimated to CDSL	Whether intimated to NSDL	In-prin. appr. pending for SE
	Allotment of Equity Shares pursuant to Employee stock option Plan (ESOP) 2022 Scheme on 26 th February, 2024.	5,52,299	Yes	Yes. The Company has received Listing and Trading Approvals from National Stock Exchange of India Limited and BSE Limited vide letter dated 28 th February, 2024 and equity shares of the Company were listed and admitted to dealings on both the Exchange from 29 th February, 2024.	Yes. The Corporate Action was completed by CDSL and the same was intimated to the Company vide its letter dated 01 st March, 2024 effective from 29 th February, 2024.	Yes. The Corporate Action was completed by NSDL and the same was intimated to the Company vide its letter dated 29 th February, 2024 effective from 29 th February, 2024.	No. In-principle approval was received from both the Stock Exchanges of maximum 32,25,000 Equity Shares under ESOP 2022 on 26 th April, 2022 and 16 th May, 2022 respectively.
	Allotment of Equity Shares pursuant to Qualified Institutional Placement on 14 th March, 2024.	3,56,66,675	Yes	Yes. The Company has received Trading Approvals from National Stock Exchange of India Limited and BSE Limited vide letter dated 18 th March, 2024 and the equity shares of the Company were listed and admitted to dealings on both the Exchange from 19 th March, 2024.	Yes. The Corporate Action was completed by CDSL and the same was intimated to the Company vide its letter dated 20 th March, 2024 effective from 19 th March, 2024.	Yes. The Corporate Action was completed by NSDL and the same was intimated to the Company vide its letter dated 19 th March, 2024 effective from 19 th March, 2024.	No. In-principle approval was received from both the Stock Exchanges on 7 th March, 2024.
	* Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, Any other (to specify).						
18.	Register of Members is updated (Yes / No) If not, updated upto which date		:	Yes			
19.	Reference of previous quarter with regards to excess dematerialised shares, if any.		:	NOT APPLICABLE			
20.	Has the company resolved the matter mentioned in point no.19 above in the current period? If not, reason why?		:	NOT APPLICABLE			
21.	Mentioned the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay :						
	Total No. of demat requests	No. of requests	No. of shares	Reasons for delay			
	Confirmed after 21 Days	NIL	NIL	Not Applicable			
	Pending for more than 21 days	NIL	NIL	Not Applicable			



V. M. KUNDALIYA & ASSOCIATES

COMPANY SECRETARIES

22.	Name, Telephone & Fax No. of the Compliance Officer of the Co.	:	Mr. Jignesh Shah Company Secretary & Compliance Officer Ph. No. 022-49742706 / 022-35201670
23.	Name, Address, Tel. & Fax No., Regn. no. of the Auditor	:	Mr. Vicky M. Kundaliya V. M. Kundaliya & Associates, Company Secretaries C-104, Nemi Krishna Society, Jethwa Nagar, Bajaj Road, Kandivali West, Mumbai – 400 067 Office: 9323769208 FCS : 7716 ; COP : 10989
24.	Appointment of common agency for share registry work	:	Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (West) – 400083 Phone No.: 022 49186000 Fax No. 022-49186060 Website: www.linkintime.co.in Email address: mumbai@linkintime.co.in
25.	Any other detail that the auditor may like to provide	:	N.A.

For V. M. Kundaliya & Associates
Company Secretaries

VICKY MADHAVDAS KUNDALIYA
Digitally signed by VICKY MADHAVDAS KUNDALIYA
Date: 2024.04.25 12:40:43 +05'30'

Vicky M. Kundaliya
Proprietor
FCS-7716/C. P. No. 10989
UDIN: F007716F000237077
Peer Review Certificate No. 1245/2021
ICSI Unique Code: S2012MH183100

Place: Mumbai
Date: 25th April, 2024