Date: 27th November, 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 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that Horizontal Ventures Private Limited, a step down subsidiary of the Company, has received an Order under Section 250 r.w.s 254 of the Income-Tax Act, 1961 from the Office of the Commissioner of Income Tax, Appeal.

The requisite disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed herewith as **Annexure – A.**

Kindly take the same on your records.

Thanking you,

Yours faithfully,

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

JIGNESH HASMUKHLAL SHAH
Digitally signed by JIGNESH HASMUKHLAL SHAH
Date: 2026.11.27 19:23:53 +05'30'

Jignesh Shah
Company Secretary

Annexure A

Sr. No.	Particulars	Details
1.	Name of the Subsidiary Company	Horizontal Ventures Private Limited ("HVPL") (a step-down subsidiary of the Company).
2.	Type of communication received	Appellate order under Section 250 r.w.s. 254 of the Income-tax Act, 1961 ("IT Act") passed by the CIT (A) for AY 2013-14.
3.	Date of receipt of communication	23rd November, 2026 (The order came to the knowledge of the Company on 27th November, 2026).
4.	Authority from whom communication received	Office of the Commissioner of Income Tax (Appeals)-47, Mumbai, Income Tax Department.
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	HVPL received an order u/s 250 of the Income Tax Act 1961 vide DIN no ITBA/APL/S/250/2026-27/1095679513(1) dated 23rd November, 2026 for the appeal filed against order made during assessment of Income u/s 143(3) for the A.Y. 2013-14 by Assessing Officer for additional income amounting to Rs. 66.50 crores. As per order received, substantial relief has been allowed from the previous additions aggregating to deletions amounting to Rs. 32.02 crores which is allowed as per the order and resulting in net addition amounting to Rs. 34.48 crores. HVPL believes that the balance amount of Rs. 34.48 crores are legitimate expenses and allowable under the Act and therefore intends to file appeal before the appropriate authority against the order.
6.	Period for which communication would be applicable, if stated	AY 2013-14
7.	Expected financial implications on the listed company, if any	No material impact on the operations or other activities of the Listed Company.
8.	Details of any penalty or restriction or sanction imposed pursuant to the Communication	No penalty, restriction or sanction has been imposed pursuant to the order.
9.	Action(s) taken by listed company with respect to the communication	HVPL and the Company are evaluating the order and will take appropriate remedial steps, including appellate remedies, as may be advised.