

ANNUAL REPORT 2020

DEAR SHAREHOLDERS



Dear Shareholders,

Hope that you are doing well, and keeping safe and healthy. As the country is reeling under pandemic Covid-19, it has disrupted our collective sense of the 'normal', but we are sure that we will emerge out of this crisis stronger, more resilient and wiser. Before we deliberate on other aspects, we must take this opportunity to pay our sincere gratitude to each and every one working at the frontline -combating the pandemic in order to make the world safer and more convenient for all of us – the medical community, sanitation workers, essential service providers and the law enforcement agencies.

We are indeed living through a difficult time for society and our economies. The crisis around the COVID-19 pandemic has left no one untouched. While some countries have been able to bend the curve, sporadic outbreaks have driven home the message that in an interconnected world, no one recovers till everyone does.

The outbreak of Coronavirus 2019 has globally disrupted people's lives, interrupted businesses and jeopardized decades of development progress. According to The World Economic Outlook (WEO) update, global economic growth has been downgraded by 3% in 2019, which is its slowest pace since the global financial crisis of 2008. The decline in growth is the outcome of rising trade tensions between large economies, rising uncertainty surrounding trade and geopolitical issues; along with individual macroeconomic problems such as low productivity, growth in emerging economies and aging population in advanced economies. We are certain that these challenges only reinforce our resolve to emerge as a stronger and more resilient organisation. While there is gloom in the near term with the unprecedented situation led by the outbreak, domestic demand will rebound strongly once the pandemic passes and full economic activity resumes. RBI has been taking steps to support the financial solidity of the nation and to counter the impact of COVID-19. The reduction in repo rates, historical corporate tax cuts would encourage domestic and foreign private investments in the long run.

In the current situation where businesses have been affected due to the pandemic and consequent lockdowns, every organization has to adapt to the new realities and rationalize costs. While this is challenging period, we would like to re-emphasize that we remain focused on generating a steady and sustainable business including possible joint ventures or inviting development partners for various projects that unlocks value for all stakeholders.

Sd/-
VINOD GOENKA
CHAIRMAN & MANAGING DIRECTOR

Sd/-
SHAHID BALWA
VICE CHAIRMAN & MANAGING DIRECTOR

ABOUT US

DB Realty Limited, founded in 2007, has in a short span of time covered enormous ground, thereby establishing its place as a leading real estate developer in India. Our growth story and legacy will be built on a strong reputation of excellence in residential and commercial developments. This is why, even during these challenging times, we remain deeply committed to our mission of creating superior developments in each of our market segments, and fulfilling our promise to all of our stakeholders.

We have an expanding portfolio comprising about more than 100 million sq. ft of prime property scrupulously managed by renowned global real estate industry experts and professionals. We have successfully managed to serve a growing number of satisfied customers till date. Most of the projects are based in and around Mumbai, and are undergoing various stages of planning and construction.

Widely accredited with redefining luxury living in Mumbai, DB Realty constantly seeks to design aesthetically striking residences, responding to changing needs and evolving lifestyles. Our residential projects include a wide range of condominiums compact flats and duplexes across North and South Mumbai, built in partnership with best contractors and architects.

With a notable and consistent track record of growth, customer satisfaction and innovation, DB Realty is known to execute challenging projects with efficiency, speed and confidence. And being backed by a highly experienced team of experts from diverse backgrounds only strengthens our ability to do so.

Going forward, DB Realty hopes to continue changing the landscape of Mumbai with growth and sustainability; it is committed to being environment friendly.

For more information on the company, please visit, www.dbrealty.co.in



PROJECTS REGISTERED UNDER MAHARERA

Sr. No.	Project Name & Phase	RERA Reg. No.
1	Ten BKC	P51800004889
2	One Mahalaxmi (Phase 1)	P51900005216
3	One Mahalaxmi (Phase 2)	P51900006299
4	DB Ozone	P51700003433
5	DB Turf View	P51900003617
6	DB Views	P51900004016
7	DB Skypark	P51800012155
8	DB Crown (Phase 1)	P51900003268
9	DB Crown (Phase 2)	P51900006367

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CORPORATE INFORMATION

Board of Directors as on 31.03.2020 & other details

Mr .Vinod Goenka

(Chairman, Managing Director,
Non-Independent Director)

Mr.Asif Balwa

Chief Financial Officer

Mr. Shahid Balwa

(Vice Chairman, Managing Director,
Non-Independent Director)

Mr. Atul Bhatnagar (w.e.f. 11.02.2020)

Joint Chief Financial Officer

Mr.Jagat Killawala

(Independent Director)

Mr.Jignesh Shah

Company Secretary and Compliance Officer

Mr. N.M. Rafique

(Independent Director)

M/s. Haribhakti & Co. Chartered Accountants

Statutory Auditors

Ms. Sunita Goenka

(Non-Independent Director, up till 15.09.2020)

M/s. Negandhi Shah & Himayatullah Advocates & Solicitors

Advocates & Solicitors

Ms. Maryam Khan

(Independent Director)

Registered Office:

DB Central, Maulana Azad Road,
Rangwala Compound, Jacob Circle,
Mumbai-400011
Tel : 022-23055555
Website: www.dbrealty.co.in
CIN: L70200MH2007PLC166818

Mr. Nabil Patel

(Non-Independent Director, w.e.f. 15.09.2020)

CORPORATE INFORMATION

Board Committees as on 31.03.2020

Audit Committee:

Mr.Jagat Killawala - Chairman
Mr.Shahid Balwa - Member
Mr. N.M. Rafique - Member

Finance & Investment Committee:

Mr.Vinod Goenka - Chairman
Mr.Jagat Killawala - Member
Mr. Nasir M. Rafique - Member

Nomination & Remuneration Committee:

Mr.Jagat Killawala - Chairman
Mr. N.M. Rafique - Member
Ms. Maryam Khan - Member

Stakeholders Relationship Committee:

Mr. N.M. Rafique - Chairman
Mr. Shahid Balwa - Member
Mr. Jagat Killawala - Member

CSR Committee:

Mr.Jagat Killawala - Chairman
Mr. N.M. Rafique - Member
Mr.Vinod Goenka - Member

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NOTICE

NOTICE is hereby given that the 14th Annual General Meeting of the Members of the Company will be held on Tuesday, the 22nd December, 2020 at 3.00 pm through Video Conferencing (VC) and or other audio visual means (OAVM), without the in-person presence of shareholders, to transact the following business:

ORDINARY BUSINESS:

1. Adoption of the Financial Statements and Report thereon:

To consider and adopt the audited financial statements (including audited consolidated financial statements) for the Financial Year ended 31st March, 2020 and the Reports of the Directors and Auditors thereon and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

- (a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."
- (b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended 31st March, 2020 and the Reports of the Auditors thereon be and are hereby considered and adopted."

2. Appointment of Director in place of one retiring by rotation:

To appoint Mr. Vinod Goenka (DIN: 00029033), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vinod Goenka (DIN: 00029033), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

3. Appointment of Mr. Nabil Patel (DIN: 00298093) as a Director of the Company

To appoint Mr. Nabil Patel (DIN: 00298093) as a Director of the Company and in this regard if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT that pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force, Mr. Nabil Patel (DIN : 00298093), who was appointed as an Additional Director of the Company, with effect from 15th September, 2020 and who holds office up to date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing pursuant to section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as the Director of the Company, liable to retire by rotation."

By Order of the Board
For **D B Realty Limited**

Jignesh Shah
Company Secretary
(Membership No:A19129)

9th November, 2020

Registered Office:
DB Central
Maulana Azad Road,
Rangwala Compound, Jacob Circle,
Mumbai- 400011
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Tel No: 91-22-2305 5555
E Mail: investors@dbg.co.in
Web Site: www.dbrealty.co.in