

POSTAL BALLOT NOTICE

(Pursuant to Section 192A(2) of the Companies Act, 1956)

Notice is hereby given to the Members of DLF Limited, pursuant to Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that the Company is seeking consent of its Members for the proposed following resolution by way of Postal Ballot:

Special Business

Alteration in the 'Object Clause' of Memorandum of Association of the Company

To consider and if thought fit, to give assent/dissent to the following **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 17 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the necessary approvals, consents, permissions and sanctions, required, if any, in this regard from the Registrar of Companies and any other appropriate authority(ies) and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority(ies), consent of the Company be and is hereby granted to alter the Object Clause of the Memorandum of Association of the Company (MOA), by deleting the existing clause 35 and substituting in place thereof, the following as new clause:

"35. *To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pension, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time the Directors or officers of the Company or of any such other company as aforesaid and the spouse, families and dependents of any such person and also establish and subsidize and subscribe to any institution, association, clubs or funds calculated to the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid, and make payments to or towards medical relief of the insurance of any such persons or person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.*

To give from the funds of the Company or make payments or pay any amount, emoluments, perquisites, concessions, benefits, use of privileges and facilities including medical relief (direct or through insurance), and give allowances and benefits such as pensionary benefits and retirement benefits of any kind and in any manner, from the funds of the Company ('Retirement Benefits') to those retired directors (along with their

respective spouses, families and dependents), who during their employment and association with the Company, have performed exceptionally and made extra-ordinary and outstanding contribution, or rendered exemplary services, to the Company for its development, growth and success ('Eligible Retired Personnel'). The identification and selection of Eligible Retired Personnel, the quantum and nature of the Retirement Benefits along with other necessary conditions and obligations, shall be strictly subject to the sole discretion of the Board of Directors and shall be in accordance with the scheme / eligibility criteria formulated and determined by the Board of Directors in consultation with the Remuneration Committee."

RESOLVED FURTHER THAT the Board of Directors (in consultation with the Remuneration Committee) be and are hereby authorized to formulate a pension scheme for the benefit of directors of the Company who, in the sole opinion of the Board of Directors, during their employment and association with the Company, have performed exceptionally and have made extra-ordinary and outstanding contribution, or rendered exemplary services, to the development, growth and success of the Company. The Board, in formulating the said scheme, shall determine:

- (i) the basic thresholds / qualifications for a retired director to be considered eligible for the retirement benefits, which must include a minimum tenure requirement of over 20 years of continuous and unblemished serving on the Company's Board of Directors;
- (ii) limits/quantum of retirement benefits proposed to be made available to the identified and selected director (which shall include the rate of periodic revisions, if any), provided that the quantum of retirement benefits shall (a) be commensurate with the last drawn / eligible emoluments that such director was entitled to prior to his/ her retirement; and (b) in no event, exceed the total remuneration (i.e. salary, perquisites and commissions etc.) and revisions paid / available to the senior managerial personnel having similar stature as the relevant director; and
- (iii) such other condition(s) as the Board of Directors may deem appropriate in the best interest of the Company.

RESOLVED FURTHER THAT an approval of the Members of the Company be and is hereby granted pursuant to Section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956 in relation to the aforementioned resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things, settle any question, difficulty or doubt that may arise in this regard and give such directions, as it may, in its absolute discretion, deem expedient, desirable and necessary including delegating all or any of the powers herein conferred to any Committee of Directors, Managing Director or

any director(s) or any other officer(s) of the Company, to give effect to aforementioned resolution."

By Order of the Board
for **DLF LIMITED**

New Delhi
8th July, 2013

Subhash Setia
Company Secretary

Notes:

1. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 173(2) read with Section 192A(2) of the Companies Act, 1956 ('the Act') setting out material facts are appended herein below.
2. The Notice is being sent to all the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on Friday, 5th July, 2013.
3. The Company has appointed Mr. T.S.V. Panduranga Sarma, Chartered Accountant in practice, as Scrutinizer and Mr. Vineet K Chaudhary, Company Secretary in whole-time practice, as alternative Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
4. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed on the attached self-addressed Business Reply Inland Letter and unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted. The Postal Ballot(s) may also be deposited personally at the address given thereon. **The duly completed Postal Ballot(s) should reach the Scrutinizer not later than the close of working hours on Monday, 19th August, 2013** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
5. In compliance with the provisions of Section 192A of the Act read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company is pleased to offer **e-voting facility** as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

The instructions for e-voting are as under:-

- (a) **In case of Members' receiving e-mail from NSDL**

- (i) Open e-mail and open PDF file viz; "DLF e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on "Shareholder" – "Login"
 - (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of "e-Voting" opens. Click on "e-Voting": Active Voting Cycles.
 - (vii) Select "EVEN" of DLF Limited.
 - (viii) Now you are ready for "e-Voting" as "Cast Vote" page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail **dlfscrutinizer@gmail.com** or **dlfevoting@dlf.in** with a copy marked to **evoting@nsdl.co.in**.
- (b) **In case of Members' receiving Postal Ballot Form by Post :**
- (i) Initial password is provided in the table given in the Postal Ballot Form.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (x) given above to cast your vote.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the "downloads" section of **www.evoting.nsdl.com**.
- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- (e) You can also update your mobile number and e-mail id in the user profile details of the

folio which may be used for sending future communication(s).

6. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Ballot Form. Members have option to vote either through e-voting or through Postal Ballot Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the link www.evoting.nsdl.com or seek duplicate Postal Ballot Form from Karvy Computershare Private Limited, Registrar & Share Transfer Agent, Unit: DLF Limited, Plot No. 17-24, Vittalrao Nagar, Madhapur, Hyderabad – 500 081, fill in the details and send the same to the Scrutinizer.
7. The result of the Postal Ballot shall be declared by the Chairman/Vice-Chairman/Managing Director, or in their absence, by any person authorized by any of them, on **Thursday, 22nd August, 2013 at 10.30 hrs.** at the Registered Office of the Company. The resolution will be taken as passed effectively on the date of announcement of the result by the Chairman/Vice-Chairman/Managing Director or by the authorized person, if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolution. Members, who wish to be present at the venue at the time of declaration of the result, may do so. The result of the Postal Ballot shall also be announced through newspaper advertisement and shall be hosted on the website of the Company www.dlf.in.
8. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11.00 hrs. to 13.00 hrs. up to the date of declaration of the result of Postal Ballot.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTION PURSUANT TO SECTION 173(2) READ WITH SECTION 192A(2) OF THE COMPANIES ACT, 1956

The Members may please note that existing Object clause 35 of the Memorandum of Association ('MOA') of the Company prescribes Company's right to establish and maintain any contributory or non-contributory pension or superannuation funds, to provide, *inter-alia*, pension, allowances, emoluments, medical relief and other payments etc. to any persons, directors and officers (along with their wives, widows, families and dependents) who were, at any time, in the employment or service of the Company, its subsidiary or allied to or associated with the Company.

Your Board of Directors have now proposed to introduce a specific and limited pension scheme aimed at extending retirement benefits of any kind and in any manner from the funds of the Company to directors who, in the sole opinion of the Board of Directors, during their employment and association with the Company, have performed exceptionally and have made extra-ordinary and outstanding contribution or rendered exemplary services for the development, growth and success of the Company. Accordingly, it is proposed to amend Object clause 35 of the MOA to provide for the specific retirement benefits.

Further, it is proposed to authorize the Board of Directors (in consultation with Remuneration Committee) to formulate the said scheme in line with the specific fundamental parameters for determining eligibility for retirement benefits i.e. (i) the basic thresholds / qualifications for a retired director to be considered eligible for the retirement benefits, which must include a minimum tenure requirement of over 20 years of continuous and unblemished serving on the Company's Board of Directors; (ii) limits/quantum of retirement benefits proposed to be made available to the identified and selected director provided the same commensurate with the last drawn / eligible emoluments and in no event, exceed the total remuneration and revisions paid / available to the senior managerial personnel having similar stature as the relevant director; and (iii) such other condition(s) as the Board may deem appropriate in the best interest of the Company.

Section 17 and 192A of the Companies Act, 1956 (the 'Act') read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 stipulates that the consent of the Members of the Company for amending the Object clause of the MOA is required to be obtained by passing Special Resolution through Postal Ballot. Further, pursuant to the provisions of Section 149(2A) of the Act, the commencement of the aforesaid business also requires Members approval by way of a Special Resolution.

None of the Directors of the Company is interested/concerned in the above Special Resolution except and to the extent, certain members of the Board may satisfy the eligible criteria for the above benefits subsequent to their retirement, subject to such person(s) meeting the various other pre-requisites formulated by the Board and the Board (in its sole opinion) finding him/her eligible under the provisions of the pension scheme.

The Board commends the resolution as set out in the Notice for approval of the Members as a *Special Resolution*.

By Order of the Board
for **DLF LIMITED**

New Delhi
8th July, 2013

Subhash Setia
Company Secretary