

DLF LIMITED

Regd. Office: Shopping Mall, 3rd Floor, Arjun Marg, Phase-I,
DLF City, Gurgaon – 122 002, Haryana
CIN: L70101HR1963PLC002484
Website: www.dlf.in; e-mail: investor-relations@dlf.in



Notice

Notice is hereby given that the **Forty-ninth** Annual General Meeting (AGM) of DLF Limited will be held on **Friday, the 29th August, 2014 at 10.30 A.M.** at **DLF Club 5, Opposite Trinity Tower, DLF 5, Gurgaon-122 002 (Haryana)** to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2014 together with the Reports of Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. G.S. Talwar (DIN 00559460), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Ms. Pia Singh (DIN 00067233), who retires by rotation and being eligible, offers herself for re-appointment.
5. To appoint Walker Chandio & Co LLP, Chartered Accountants (Registration No. 001076N) as statutory auditors of the Company from the conclusion of this meeting until the conclusion of next AGM and to fix their remuneration.

Special Business

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Mohit Gujral (DIN 00051538), who was appointed as an Additional Director of the Company w.e.f. 14th February, 2014 and who holds office upto the date of this AGM, in terms of Section 161 of the Companies Act, 2013 (‘the Act’) and Article 101(2) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed

as a Director of the Company, liable to retire by rotation.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Rajeev Talwar (DIN 01440785), who was appointed as an Additional Director of the Company w.e.f. 14th February, 2014 and who holds office upto the date of this AGM, in terms of Section 161 of the Companies Act, 2013 (‘the Act’) and Article 101(2) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the listing agreement, Mr. Pramod Bhasin (DIN 01197009), who was appointed as an Additional Director of the Company w.e.f. 12th August, 2013 and who holds office upto the date of this AGM, in terms of Section 161 of the Act read with Article 101(2) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31st March, 2019.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the listing agreement, Mr. Rajiv Krishan Luthra (DIN 00022285), who was appointed as an Additional Director of the Company w.e.f. 12th August, 2013 and who holds office upto the date of this AGM, in terms of Section 161 of the Act read with Articles 101(2) of the Articles of Association and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31st March, 2019.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the listing agreement, Mr. Ved Kumar Jain (DIN 00485623), who was appointed as an Additional Director of the Company w.e.f. 14th February, 2014 and who holds office upto the date of this AGM, in terms of Section 161 of the Act read with Article 101(2) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose him as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold

office for 5 (five) consecutive years for a term upto 31st March, 2019.”

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the listing agreement, Mr. K.N. Memani (DIN 00020696), a Non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31st March, 2019.”

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the listing agreement, Dr. D.V. Kapur (DIN 00001982), a Non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31st March, 2019.”

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the listing agreement, Mr. B. Bhushan

(DIN 00004942), a Non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31st March, 2019.”

14. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) read with Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to amend the Articles of Association of the Company, by inserting following new Article 2A after Article 2:

“2A Wherever in the Companies Act, 2013 (‘CA 2013’), it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction(s) only if the Company is so authorized by its Articles, then and in that case by virtue of this Article, the Company is hereby specifically authorized, empowered and entitled to have such right, privilege or authority, to carry out such transaction(s) as have been permitted by the CA 2013 without there being any separate/specific article in that behalf herein provided.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be deemed necessary or expedient, to give effect to this Resolution.”

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

New Delhi
May 29, 2014

Subhash Setia
Company Secretary

Notes:

1. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the meeting. Blank Proxy Form is given in the Annual Report.**

A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business under item nos. 6 to 14 set out above to be transacted at the meeting is annexed hereto and form part of this Notice.
3. The details of Directors seeking appointment/re-appointment, in terms of Clause 49 of the listing agreement, are annexed hereto and form part of this Notice.
4. Karvy Computershare Private Limited (Karvy), Plot No. 17–24, Vittalrao Nagar, Madhapur, Hyderabad-500 081, Phone No. 040-44655000; Fax No. 040-23420814; e-mail: einward.ris@karvy.com; Website: **www.karvy.com** is the Registrar and Share Transfer Agent (RTA) for Physical Shares. Karvy is also the depository interface of the Company with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). However, keeping in view the convenience of the shareholders, documents relating to shares will continue to be accepted by Karvy at (i) 105-108, 1st Floor, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110 001, Ph.: 011-43509200; (ii) Registered Office of the Company; and also (iii) Corporate Affairs Department, 1-E, Jhandewalan Extension, Naaz Cinema Complex, New Delhi – 110 055.
5. Corporate Members intending to send their authorised representative(s) to attend the meeting

are requested to send a certified copy of Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting.

6. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 21st August to Friday, 29th August, 2014** (both days inclusive) for determining eligibility for payment of dividend, if declared at the meeting.
7. The dividend, if declared at the meeting, will be paid on or before **Saturday, 27th September, 2014** to those Members or their mandates: (a) whose names appear as Beneficial Owners at the end of the business hours on **Wednesday, 20th August, 2014** in the list of Beneficial Owners to be furnished by the Depositories (NSDL and CDSL) in respect of the shares held in electronic form; and (b) whose names appear as Members on the Company's Register of Members after giving effect to valid transfer requests in physical form lodged with the Company or its Registrar & Share Transfer Agent (RTA) on or before **Wednesday, 20th August, 2014**.
8. Relevant documents referred to in the accompanying Notice and statutory registers are open for inspection by the Members at the Registered Office of the Company on all working days, between 14:00 -16:00 hrs. upto the date of the meeting and will be available for inspection at the AGM.
9. The Auditors' Certificate under Clause 14 of the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 shall be available for inspection at the AGM.
10. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address etc., to their respective Depository Participants. Changes intimated to the Depository Participants will be automatically reflected in the Company's record which will help the Company and RTA to provide efficient and better services. Members holding shares in physical form are also requested to intimate such changes to the RTA under the signatures of first/joint holder(s).
11. Reserve Bank of India has initiated NECS for credit of dividend directly to the bank accounts

of the Members. Members are requested to register their bank account details (Core Banking Solutions enabled account number, 9 digit MICR and 11 digit IFS Code), in respect of shares held in dematerialised form with their respective Depository Participants and in respect of shares held in physical form with the RTA.

12. Members desirous of obtaining any information/ clarification(s), intending to raise any query concerning the annual accounts and operations of the Company, are requested to forward the same at least 7 days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.
13. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 the Company has transferred unpaid/unclaimed dividend upto financial year 2005-06 to the Investor Education and Protection Fund (the 'Fund') of the Central Government. **The unpaid/unclaimed dividends for the financial year 2006-07 and interim dividend for the financial year 2007-08 and thereafter, which remains unpaid or unclaimed for a period of 7 years from the date it became due for payment will be transferred by the Company to the Fund. Members who have not encashed dividend warrants may approach the RTA for obtaining payment thereof.**

The details of unpaid/unclaimed dividends for financial year 2006-07 onwards have been uploaded on the Company's website i.e. www.dlf.in, in compliance with the provisions of the Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012.

Please note that no claim shall lie in respect of unpaid or unclaimed dividend after its transfer to the Fund.

14. In terms of the provisions of the Companies Act, 2013, Notice of the AGM may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice by e-mail and the members who have not registered their e-mail IDs will receive Notice through post/courier.

In order to receive faster communications and to enable the Company to serve the Members better and to promote green initiatives, the

Members are requested to provide/update their e-mail addresses with their respective Depository Participants (DPs) or send an e-mail at dlf.cs@karvy.com to get the Annual Report and other documents on such e-mail address. Members holding shares in physical form are also requested to intimate their e-mail addresses to the RTA either by e-mail at dlf.cs@karvy.com or by sending a communication at the address mentioned at Note 4 above.

15. Voting through electronic means

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the listing agreement, the Company is pleased to provide Members, facility to exercise their right to vote at the 49th AGM by electronic means and the business may be transacted through e-Voting Services provided by Karvy.

The instructions for e-Voting are as under:

A. In case of Members receiving e-mail from Karvy:

- (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://evoting.karvy.com>
- (iii) Enter the login credentials.
- (iv) After entering the details appropriately, click on "Login".
- (v) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like*,#,@ etc.). The system will prompt you to change your password and update your contact details like mobile, e-mail etc. on first login. You may also enter the secret

question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) You need to login again with your new credentials.
- (vii) Select "EVEN" of DLF Limited.
- (viii) On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.
- (ix) Cast your vote by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "Ok" to confirm else "Cancel" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- (x) Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (xi) 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@karvy.com.

B. In case of Members receiving physical copy of the Notice:

- (i) Initial password, alongwith User ID and e-Voting Event Number is provided in the table given in the Ballot Form.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) given above to cast your vote.

C. Other instructions:

- (i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) available at the "Help & FAQ's" section of <https://evoting.karvy.com> or contact toll free no. 1-800-3454-001.
- (ii) If you are already registered with Karvy for e-Voting then you can use your existing user ID and password for casting your vote.
- (iii) The e-Voting period will commence on **Saturday, 23rd August, 2014 (9.30 A.M.)** and ends on **Monday, 25th August, 2014 (6.30 P.M.)**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, 18th July, 2014**, may cast their vote electronically. The e-Voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (iv) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **Friday, 18th July, 2014**.

- II. The Company has appointed Mr. Ashok Tyagi, Company Secretary in whole-time practice as Scrutinizer and Mr. Vineet K Chaudhary, Company Secretary in whole-time practice as alternate Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- III. The Scrutinizer(s) shall within a period not exceeding 3 (three) working days from the conclusion of the e-Voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make Scrutinizers' Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IV. The Result on resolutions shall be declared on or after the AGM of the Company. The Result declared along with the Scrutinizers' Report shall be placed on the Company's website www.dlf.in and on the website of Karvy within 2 (two) days of passing of the resolutions at the AGM and

communicated to the stock exchanges.

16. Members are requested:

- (a) To bring Attendance Slip duly completed and signed at the meeting and not to carry briefcase or bag inside the meeting venue for security reasons;
- (b) To quote their Folio No./DP Id - Client Id and e-mail ID in all correspondence; and
- (c) To please note that no gift or gift coupons will be distributed at the meeting.

STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 6 & 7

Pursuant to the provisions of Section 161 of the Companies Act, 2013 ('the Act') and Article 101(2) of the Articles of Association of the Company, Mr. Mohit Gujral and Mr. Rajeev Talwar were appointed as Additional Directors of the Company w.e.f. 14th February, 2014 and accordingly they shall hold office upto the date of ensuing Annual General Meeting.

The Board of Directors in its meeting held on 14th February, 2014 has also appointed Mr. Gujral and Mr. Talwar as Whole-time Directors of the Company for a period of five (5) years and the same was approved by the Members.

Mr. Gujral, in addition to being one of India's finest architects, is also a dynamic business leader. His career spans over 25 years as an entrepreneur and a business leader with diverse experience in successfully incubating and growing businesses and designing buildings in residential, commercial and retail segments.

Mr. Gujral is a Whole-time Director of the Company and also the Chairman of DLF Universal Limited, a subsidiary company.

Mr. Rajeev Talwar an alumni of St. Stephen's College, University of Delhi has rich and wide experience as a bureaucrat and also in the private Sector. He started his career as a Probationary Officer in State Bank of India and was selected for Indian Administrative Service (IAS) in the year 1978. During his tenure as an IAS Officer from 1978 to 2006, he has held many important positions in the Central and State Governments also in the Union Territories.

As a Government officer, he has many achievements to his credit namely, formulation and implementation of Tourism Policy in India, its promotion and marketing in medical, education and cultural fields; providing 'Brand Equity' to tourism in Delhi; Transport policy planning, pioneer for shifting of all commercial vehicles to CNG in Delhi and instrumental for unprecedented increase in Indian Port capacities through private sector investments and plough back of profits.

Mr. Talwar is a Whole-time Director of the Company and also the Managing Director of DLF Universal Limited, a subsidiary company.

The Company has received notice(s) in writing under the provisions of Section 160 of the Act from member(s) alongwith required deposit proposing the candidatures of Mr. Gujral and Mr. Talwar for the office of Director(s), liable to retire by rotation.

The above appointees are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

Brief resume of the appointees and nature of their expertise in specific functional areas are provided in the Corporate Governance Report forming part of the Annual Report. Further, the details required in terms of Clause 49 of the listing agreement, are attached and form part of this Notice.

Keeping in view their vast experience, expertise and knowledge, it will be in the interest of the Company that Mr. Gujral and Mr. Talwar be appointed as Director(s), liable to retire by rotation.

No Director, Key Managerial Personnel or their relatives, except Mr. Gujral and Mr. Talwar to whom the resolution(s) relate, is concerned or interested, financial or otherwise, in these resolution(s).

The Board commends the resolutions at item nos. 6 & 7 for approval of the Members as Ordinary Resolution(s).

Item Nos. 8, 9 & 10

Pursuant to the provisions of Section 161 of the Companies Act, 2013 ('the Act') and Article 101(2) of the Articles of Association, Mr. Pramod Bhasin and Mr. Rajiv Krishan Luthra were appointed as Additional Directors of the Company w.e.f. 12th August, 2013 and Mr. Ved Kumar Jain was appointed as an Additional Director of the Company w.e.f. 14th February, 2014. Accordingly, the above Directors will hold office upto the date of ensuing Annual General Meeting.

The Company has received notice(s) in writing under the provisions of Section 160 of the Act from member(s) alongwith required deposit proposing the candidatures of Mr. Bhasin, Mr. Luthra and Mr. Jain for the office of Director(s) of the Company.

Mr. Bhasin, Mr. Luthra and Mr. Jain have given declarations to the Board of Directors that each of them meets the criteria of independence as provided under Section 149 of the Act and Clause 49 of the listing agreement.

The above appointees are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

In the opinion of the Board, each of these Directors fulfill the conditions for their appointment as Independent Directors in terms of Section 149 of the Act and Clause 49 of the listing agreement.

Brief resume of the appointees and nature of their expertise in specific functional areas are provided in the Corporate Governance Report forming part of the Annual Report. Further, the details required in terms of Clause 49 of the listing agreement, are attached and form part of this Notice.

Copy of the draft letter(s) for respective appointments of Mr. Bhasin, Mr. Luthra and Mr. Jain as Independent Director(s) setting out the terms and conditions would be available for inspection free of cost by the members at the Registered Office of the Company.

Keeping in view their vast experience, expertise and knowledge, it will be in the interest of the Company that Mr. Bhasin, Mr. Luthra and Mr. Jain be appointed as Independent Director(s).

No Director, Key Managerial Personnel or their relatives, except Mr. Bhasin, Mr. Luthra and Mr. Jain to whom the resolution(s) relate, is concerned or interested, financial or otherwise, in these resolution(s).

The Board commends the resolutions at item nos. 8, 9 & 10 for approval of the Members as Ordinary Resolution(s).

Item Nos. 11, 12 & 13

Mr. K.N. Memani, Dr. D.V. Kapur and Mr. B. Bhushan are Independent Directors of the Company in compliance with the requirements of Clause 49 of the listing agreement.

The Company has received notice(s) in writing under the provisions of Section 160 of the Companies Act, 2013 ('the Act') from member(s) along with required deposit proposing the candidatures of Mr. Memani, Dr. Kapur and Mr. Bhushan for the office of Director(s) of the Company.

Mr. Memani, Dr. Kapur and Mr. Bhushan have given declarations to the Board of Directors that each of them meets the criteria of independence as provided under Section 149(6) of the Act and Clause 49 of the listing agreement.

The above appointees are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

In the opinion of the Board, each of these Directors fulfill the conditions for their appointment as Independent Directors in terms of Section 149 of the Act and Clause 49 of the listing agreement.

Brief resume of the appointees and nature of their expertise in specific functional areas are provided in the Corporate Governance Report forming part of the Annual Report. Further, the details required in terms of Clause 49 of the listing agreement, are attached and form part of this Notice.

Copy of the draft letter(s) for respective appointments of Mr. Memani, Dr. Kapur and Mr. Bhushan as Independent Director(s) setting out the terms and conditions would be available for inspection free of cost by the members at the Registered Office of the Company.

Keeping in view their vast experience, expertise and knowledge, it will be in the interest of the Company that Mr. Memani, Dr. Kapur and Mr. Bhushan be appointed as Independent Director(s).

No Director, Key Managerial Personnel or their relatives, except Mr. Memani, Dr. Kapur and Mr. Bhushan to whom the resolution(s) relate, is concerned or interested, financial or otherwise, in these resolution(s).

The Board commends the resolutions at item nos. 11, 12 & 13 for approval of the Members as Ordinary Resolution(s).

Item No. 14

The members may please note that the Ministry of Corporate Affairs ('MCA') vide its notifications dated 12th September, 2013 and 26th March, 2014 has notified many substantive provisions of the Companies Act, 2013 ('the Act'), which governs general working of companies. However, provisions relating to National Company Law Tribunal, compromise, arrangement and amalgamations, winding-up and some other provisions have yet to be notified by the MCA. With the notifications of various Sections of the Act, existing Articles of Association of the Company require alterations and empowerment to the Company to carry out certain transactions in accordance with the provisions of the Act.

It is proposed to amend the existing article by including an Article No. 2A to authorize and empower the Company to carry out certain transactions, as permitted under the Act without there being any separate/specific article in existing Articles of Association.

A copy of the Articles of Association of the Company together with proposed alteration would be available for inspection free of cost by the members at the Registered Office of the Company.

No Director, Key Managerial Personnel or their relatives, is concerned or interested, financial or otherwise, in the resolution.

The Board commends the resolution at item no. 14 for approval of the Members as a Special Resolution.

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

New Delhi
May 29, 2014

Subhash Setia
Company Secretary

Pursuant to Circular No. 2/2011 dated 8th February, 2011 of the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Statement of Profit & Loss and other documents of the subsidiary companies are not required to be attached with the Balance Sheet of the Company. The annual accounts of the subsidiary companies and the related detailed information will be made available upon request by the Members of the Company. These documents will be available for inspection by any Member at the Registered/Corporate Office/Corporate Affairs department of the Company and also at the Registered Offices of the subsidiary companies concerned.

Details of Directors seeking Re-appointment at the Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. G.S. Talwar	Ms. Pia Singh
Date of Birth	22.03.1948	26.12.1970
Age	66	43
Date of Appointment	21.04.2006	18.02.2003
Qualification(s)	Bachelor's degree in Economics	Graduate from Wharton School of Business, University of Pennsylvania, U.S.A. with degree in Finance.
Number of Shares held	1,00,000	2,13,32,500
Expertise in specific functional areas	He is a known banker and investment advisor has enriched, vast and varied experience in Banking, Investment and Financial Management Services.	Presently holding the position of Whole-time Director of the Company. Has over 19 years of experience in developing the Company's luxury and superluxury retail destinations across the country.
Other Directorship(s)	Great Eastern Energy Corporation Limited Asahi India Glass Limited Power Overseas Private Limited Sketch Investment Private Limited Desent Promoters and Developers Private Limited Antriksh Properties Private Limited Herminda Builders & Developers Private Limited Madhukar Housing and Development Company* Sambhav Housing and Development Company* Udyan Housing and Development Company* Sabre Investment Advisor India Private Limited Skills Academy Private Limited Ishtar Retail Private Limited	Northern India Theatres Private Limited Sukh Sansar Housing Private Limited Solace Housing and Construction Private Limited Pushpak Builders and Developers Private Limited Arihant Housing Company* DLF Brands Limited Juno Retail Private Limited Rhea Retail Private Limited Madhukar Housing and Development Company* Sambhav Housing and Development Company* Udyan Housing and Development Company* Herminda Builders & Developers Private Limited Skills Academy Private Limited Yogananda Films Private Limited Ishtar Retail Private Limited Skills for India@
Committee Positions in other Public Companies#	Nil	Nil
Relationships between Directors inter-se	Dr. K.P. Singh	Dr. K.P. Singh and Mr. Rajiv Singh

* Private Company with unlimited liability.

@ Company registered under Section 25 of the Companies Act, 1956 (Section 8 of the Companies Act, 2013).

Committee positions of only Audit and Shareholders'/Investors' Grievance Committee included.

Details of Directors seeking Appointment at the Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Mohit Gujral	Mr. Rajeev Talwar
Date of Birth	25.08.1959	23.12.1954
Age	55	59
Date of Appointment	14.02.2014	14.02.2014
Qualification(s)	B. Arch, C.E.P.T. Ahmedabad	Masters from St. Stephen's College, Delhi University, IAS 1978 Batch
Number of Shares held	Nil	1,97,035
Expertise in specific functional areas	Renowned architect and business leader with industry and General Management experience of over 25 years.	Over 30 years diverse experience with Central/ State Governments including public sector enterprises and real estate development.
Other Directorship(s)	DLF Universal Limited Span Fashions Limited First City Management Company Private Limited Gujral Design Plus Overseas Private Limited Glensdale Enterprise Development Private Limited Mohit Design Management Private Limited Prima Associates Private Limited River Heights Structurals Private Limited Spherical Developers Private Limited Wagishwari Estates Private Limited Delanco Buildcon Private Limited	DLF Universal Limited DLF Telecom Limited DLF Info Park Developers (Chennai) Limited Dalmia Promoters & Developers Private Limited DLF Limitless Developers Private Limited Joyous Housing Private Limited
Committee Positions in other Public Companies#	Nil	Audit Committee – Member DLF Universal Limited DLF Info Park Developers (Chennai) Limited DLF Telecom Limited
Relationships between Directors inter-se	Nil	Nil

Committee positions of only Audit and Shareholders'/Investors' Grievance Committee included.

Details of Directors seeking Appointment at the Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Pramod Bhasin	Mr. Rajiv Krishan Luthra	Mr. Ved Kumar Jain
Date of Birth	09.01.1952	01.08.1957	15.12.1953
Age	62	57	60
Date of Appointment	12.08.2013	12.08.2013	14.02.2014
Qualification(s)	Chartered Accountant from England & Wales	Alumni of Harvard Law School and a Fellow of the British Commerce Society and the Royal Geographical Society.	B.Sc., B.A. (Economics), LL.B., Fellow Member of the Institute of Chartered Accountants of India.
Number of Shares held	Nil	Nil	Nil
Expertise in specific functional areas	He is considered to be the founder and pioneer of the business process management industry in India. He has more than 25 years of industry experience.	He is the Founder & Managing Partner of Luthra & Luthra Law Offices – one of the largest law firms in India. He has over 30 years of experience in advising clients on a vast range of commercial transactions including infrastructure projects.	He has more than three decades of experience on advising companies on their finance and taxation matters. He specializes in Direct Taxes and has handled complicated tax matters, appeals and tax planning of big corporates.
Other Directorship(s)	New Delhi Television Limited Bank of India SRF Limited Vandana Foundation@ Vishwas Vision for Health Welfare and Special Needs@ Skills Academy Private Limited Inception Advisory Private Limited Skills for India@	C J International Hotels Limited Akme Projects Limited DLF Golf Club Limited Lodhi Property Company Limited First Circle Financial Services Limited AFC Network India Private Limited Lex & Legal Services Private Limited Lothbury Advisory Private Limited Petroleum Helicopters India Private Limited Mashal Sports Private Limited Mylan Laboratories India Private Limited Trishakti Financial Services Private Limited Knowledge Cloud Private Limited	IL&FS Engineering and Construction Company Limited PTC India Limited PTC India Financial Services Limited ICAI Accounting Research Foundation@ Urban Improvement Co Private Limited VJ Corporate Advisors Private Limited
Committee Positions in other Public Companies#	Audit Committee – Member Bank of India New Delhi Television Limited	Audit Committee – Member C J International Hotels Limited	Audit Committee – Chairman PTC India Financial Services Limited IL&FS Engineering and Construction Company Limited Audit Committee – Member PTC India Limited Shareholders' Grievance Committee – Member IL&FS Engineering and Construction Company Limited PTC India Limited
Relationships between Directors inter-se	Nil	Nil	Nil

@ Company registered under Section 25 of the Companies Act, 1956 (Section 8 of the Companies Act, 2013).

Committee positions of only Audit and Shareholders'/Investors' Grievance Committee included.

Details of Directors seeking Appointment at the Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Kashi Nath Memani	Dr. D.V. Kapur	Mr. B. Bhushan
Date of Birth	01.01.1939	09.09.1928	24.01.1933
Age	75	86	81
Date of Appointment	21.04.2006	21.04.2006	16.11.1988
Qualification(s)	Fellow Member of the Institute of Chartered Accountants of India	Electrical Engineering (Hons.), D.Sc.	Fellow Member of the Institute of Chartered Accountants of India and Associate Member of the Institute of Cost Accountants of India
Number of Shares held	Nil	10,000	Nil
Expertise in specific functional areas	Specialises in Business and Corporate Advisory, Foreign Taxation and Financial Consultancy.	Wide experience in Power, Capital Goods, Chemicals and Petrochemicals Industries.	Experience of over four decades in Capital Market, Finance, Taxation, Corporate Affairs and General Management.
Other Directorship(s)	HT Media Limited Chambal Fertilisers & Chemicals Limited Aegon Religare Life Insurance Company Limited Emami Limited Great Eastern Energy Corporation Limited ICICI Venture Funds Management Company Limited JK Lakshmi Cement Limited National Engineering Industries Limited S Mobility Limited Invest India@ Smart Ventures Limited KNM Advisory Private Limited	Honda Siel Power Products Limited Reliance Industries Limited Sunon Energy Private Limited GSD Automation Private Limited Amida Cleantech Private Limited	Integrated Capital Services Limited Risin Commodities and Derivatives Private Limited Raas e Solutions Private Limited Deora Associates Private Limited
Committee Positions in other Public Companies #	Audit Committee – Chairman Great Eastern Energy Corporation Limited HT Media Limited ICICI Venture Funds Management Company Limited S Mobility Limited Audit Committee – Member National Engineering Industries Limited Aegon Religare Life Insurance Company Limited Chambal Fertilizers & Chemicals Limited Shareholders' Grievance Committee – Member Great Eastern Energy Corporation Limited	Audit Committee – Chairman Honda Siel Power Products Limited Shareholders'/Investors' Relations Committee – Chairman Honda Siel Power Products Limited	Shareholders' Grievance Committee – Member Integrated Capital Services Limited
Relationships between Directors inter-se	Nil	Nil	Nil

@ Company registered under Section 25 of the Companies Act, 1956 (Section 8 of the Companies Act, 2013).

Committee positions of only Audit and Shareholders'/Investors' Grievance Committee included.