

DLF Limited

DLF Gateway Tower, R Block,
DLF City Phase – III, Gurugram – 122 002,
Haryana (India)
Tel. : (+91-124) 4396000



December 4, 2017

To, The General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai 400 001	To, The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051
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Dear Sir,

Sub: Notice of EGM

In compliance with the Regulation 30 of the SEBI (LODR) Regulations, 2015, kindly find enclosed herewith a copy of Extra-ordinary General Meeting (EGM) Notice convening EGM to be held on **Wednesday, the 27th December, 2017 at 11.00 AM at DLF Club 5, Opposite Trinity Tower, Club Drive, DLF5, Gurugram.**

This is for your kind information and record please.

Thanking you,

Yours faithfully,
for **DLF LTD.**

A handwritten signature in black ink, appearing to read 'Subhash Setia', with a horizontal line drawn underneath it.

Subhash Setia
Company Secretary

For any clarifications by Stock Exchanges:-

1. Mr. Subhash Setia – 09873718989/setia-subhash@dlf.in
2. Mr. Raju Paul – 09999333687 / paul-raj@dlf.in

Notice

Notice is hereby given that an Extra-ordinary General Meeting of the Members of DLF Limited will be held on **Wednesday, the 27th December, 2017 at 11.00 A.M. at DLF Club 5, Opposite Trinity Tower, Club Drive, DLF5, Gurugram– 122 002 (Haryana)** to transact the following business:

Special Business:

Item No. 1

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and the Memorandum and Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from existing ₹ 5,00,00,00,000 (Rupees five hundred crores only) divided into 2,49,75,00,000 (Two hundred forty nine crores seventy five lakhs) Equity Shares of ₹ 2/- (Rupees two only) each and 50,000 (Fifty thousand only) Redeemable Preference Shares of ₹ 100/- (Rupees One hundred only) each, to ₹ 10,00,00,00,000 (Rupees one thousand crores only) divided into 4,99,75,00,000 (Four hundred ninety nine crores and seventy five lakhs) Equity Shares of ₹ 2/- (Rupees two only) each and 50,000 (Fifty thousand only) Redeemable Preference Shares of ₹ 100/- (Rupees One hundred only) each, by creating additional 2,50,00,00,000 (Two hundred fifty crores) Equity Shares of ₹ 2/- (Rupees two only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be deleted and replaced with the following:

“V. The Share Capital of the Company is ₹ 10,00,00,00,000/- divided into 4,99,75,00,000 Equity Shares of ₹ 2/- each and 50,000 Redeemable Preference Shares of ₹ 100/- each and the said Redeemable Preference Shares shall confer upon the holders thereof such rights to dividends and to payment in winding up as the Company by special resolution may determine.

The Company shall have power to increase or reduce the capital to consolidate or subdivide the shares and issue shares of higher and lower denomination, to issue any shares including preference shares, with special rights or privileges as to voting, dividend, repayment of capital or otherwise, or to subject the shares to any restrictions, limitations and conditions and to vary, modify or abrogate any such rights, privileges, restrictions, or conditions. The rights of the holders of any class of shares for the time being forming part of the capital of the

Company, may be modified, affected, varied, extended or surrendered in such manner as may for the time being be provided by the regulations of the Company.”

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, things, matters and execute all such documents, instruments and writings as may be required in the said connection and to delegate all or any of the powers herein vested in them to any duly constituted committee of Directors or any Director(s) or any executive(s) / officer(s) of the Company to give effect to this resolution.”

Item No. 2

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (“**Act**”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“**ICDR Regulations**”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “**Takeover Regulations**”) and any other rules / regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India, stock exchanges and/or any other statutory/ regulatory authority, listing agreement executed with stock exchanges in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required and subject to such conditions as may be prescribed by any of them, while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot, in one or more tranches:

(a) up to 37,97,46,836 (Thirty seven crores ninety seven lakhs forty six thousand eight hundred and thirty six) fully paid-up compulsorily convertible unsecured debentures (“**CCDs**”) of ₹ 217.25 each at par, convertible into equal number of Equity Shares of ₹ 2/- each of the Company; and

(b) up to 13,80,89,758 (Thirteen crores eighty lakhs eighty nine thousand seven hundred and fifty eight) warrants ("**Warrants**") of ₹ 217.25 each ("**Warrants Issue Price**"), exercisable into equal number of Equity Shares of ₹ 2/- each of the Company.

on a preferential basis to entities belonging to promoter and/or promoter group, as per details mentioned in the Explanatory Statement, for cash and in such form and manner and upon such terms and conditions as the Board may in its absolute discretion deem appropriate, in accordance with the ICDR Regulations and other applicable laws and regulations provided however, that the price arrived as stated above is not less than the price arrived at as per the provisions of Chapter VII of ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the CCDs shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

- The CCD holders shall, subject to ICDR Regulations, the Takeover Regulations and other applicable rules, regulations and laws, be entitled to convert the CCDs in one or more tranches within a period of eighteen months from the date of the allotment of the CCDs by issuing a written notice to the Company specifying the number of CCDs proposed to be converted. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of ₹ 2/- each to the CCD holders.
- The CCDs shall be compulsorily convertible into Equity Shares on the date of expiry of eighteen months from the date of allotment of the CCDs.
- The CCDs shall carry a coupon of 0.01% per annum, payable quarterly, up to the date of conversion into Equity Shares of the Company and the CCDs shall be unsecured.
- The conversion of CCDs shall be undertaken in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- That the CCDs by themselves until converted and Equity Shares against the same are allotted do not give any rights to the CCD holders with respect to that of a shareholder of the Company.
- In the event that the Company completes any form of capital restructuring prior to the conversion of the CCDs, then, the number of Equity Shares that each CCD converts into and the price payable for such Equity Shares, shall be appropriately adjusted.
- The Equity Shares to be so allotted on conversion of the CCDs shall be in dematerialized form and shall be subject

to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company.

- The Company shall procure that the listing and trading approvals for Equity Shares to be issued to the CCD holder(s) upon conversion of CCDs are received from the relevant stock exchanges in accordance with the ICDR Regulations and the SEBI LODR Regulations.
- In accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of calculating the price of Equity Shares to be issued upon conversion of CCDs in terms hereof shall be 27th November, 2017, being the date 30 days prior to this Extra-ordinary General Meeting.
- The CCDs and the Equity Shares issued pursuant to the conversion of the CCDs shall be locked-in as prescribed under Chapter VII of the ICDR Regulations;
- Subject to the provisions of Chapter VII of the ICDR Regulations, the CCDs and Equity Shares allotted on conversion of such CCDs will be transferable *inter-se* between the Promoters and persons forming part of Promoter Group of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- An amount equivalent to 25 percent of the Warrant Issue Price shall be payable at the time of subscription and allotment of each warrant and the balance 75 percent of the Warrant Issue Price shall be payable by the warrant holder(s) on or before the exercise of the entitlement attached to Warrant(s) to subscribe for Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- In accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of calculating the price of the Equity Shares to be issued upon exercise of Warrants in terms hereof shall be 27th November, 2017, being the date 30 days prior to this Extra-ordinary General Meeting.
- The Warrant holders shall, subject to ICDR Regulations, the Takeover Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of eighteen months from the date of the allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of ₹ 2/- each to the Warrant holders.

- The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- In the event, the Warrant holders do not exercise the Warrants within a period of eighteen months from the date of allotment, the Warrants shall lapse and the amount paid by the Warrant holder(s) on such Warrants shall stand forfeited by the Company.
- That the Warrants do not give any rights/entitlements to the Warrant holders as a shareholder of the Company.
- The Company shall procure that the listing and trading approvals for Equity Shares to be issued and allotted to the Warrant holder(s) upon exercise of Warrants are received from the relevant stock exchanges in accordance with the ICDR Regulations and SEBI LODR Regulations.
- The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company.
- The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Chapter VII of the ICDR Regulations from time to time.
- In the event that the Company completes any form of capital restructuring prior to the exercising of the Warrants, then, the number of Equity Shares that are issued against the exercise of each Warrant and the price payable for such Equity Shares, shall be appropriately adjusted.
- Subject to the provisions of Chapter VII of the ICDR Regulations, the Warrants and Equity Shares allotted on exercise of such Warrants will be transferable *inter-se* between the Promoters and persons forming part of Promoter Group of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the CCDs and/or Warrants including reduction of the size of the issue(s), as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot Equity Shares upon

exercise of the entitlement attached to Warrants and/or the conversion of the CCDs, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the Issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the CCDs/ Warrants and utilisation of proceeds of the CCDs/ Warrants, accept modifications and amendments if any as may be prescribed by the Authorities and, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done pursuant to and in terms of Board authorization, including inviting advance subscription/ exercise money towards issue of CCDs/ Warrants.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

Item No. 3

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 23, 41, 42, 62 and 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules made thereunder ("**Act**"), the provisions of the Memorandum and Articles of Association of the Company and in accordance with any other applicable law or regulation, including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**ICDR Regulations**"), the listing agreements entered into with the respective stock exchanges (the "**Stock Exchanges**"), the provisions of the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, and in accordance with the rules, regulations

guidelines, notifications, circulars and clarifications issued by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), the Government of India ("Gol"), the Stock Exchanges, the Registrar of Companies, National Capital Territory of Delhi and Haryana ("ROC") and/or any other statutory/ regulatory authority from time to time to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, from the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce and Industry, SEBI, Stock Exchanges, RBI, Gol, the ROC and any other appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed, stipulated or imposed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**") which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted) of such number of Equity Shares in one or more tranches, either in India or in the course of international offering(s) in one or more foreign markets, for an aggregate issuance of up to 17,30,00,000 (Seventeen crores thirty lakhs only) Equity Shares of ₹ 2/- each by way of public issue or a private placement or a Qualified Institutions Placement ("**QIP**") in accordance with the provisions of Chapter VIII of the ICDR Regulations, to such investors that may be permitted to invest in such issuance, including eligible Qualified Institutional Buyers ("**QIBs**") as defined in the ICDR Regulations, whether or not such investors are members of the Company, by the issue of a placement document and/ or any other letter, offer document or circular, in such a manner and on such terms and conditions including at such price or prices, at a discount or premium to market price or prices (as permitted under applicable law) etc., as may be deemed appropriate by the Board in its absolute discretion, subject to applicable laws, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and/or other advisor(s) for such issue.

RESOLVED FURTHER THAT:

- (a) the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the Equity Shares that may be issued by the Company shall rank *pari-passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT if any issue of Equity Shares is made by way of QIP in terms of Chapter VIII of the ICDR Regulations, the allotment of such Equity Shares shall be completed within 12 (twelve) months from the date of this resolution or such other time as may be allowed under the ICDR Regulations from time to time.

RESOLVED FURTHER THAT any issue of Equity Shares made by way of QIP in terms of Chapter VIII of the ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations (the "**QIP Floor Price**"). The Company may, however, in accordance with applicable law, also offer a discount of not more than 5% (five percent) or such percentage as permitted under applicable law on the QIP Floor Price.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs by way of QIP in terms of Chapter VIII of the ICDR Regulations, the "relevant date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares as the case may be, on one or more stock exchanges in India.

RESOLVED FURTHER THAT the Board be and is hereby authorised to engage/ appoint lead manager(s), underwriters, guarantors, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies/intermediaries as are or may be required to be appointed, involved or concerned in such offerings and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out-of-pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the dates and timing of the Issue, identification and class of the investors to whom the Equity Shares are to be offered, determining the issue price, face value, premium amount on issue, if any, rate of interest and all other terms and conditions in relation to offer and allotment of Equity Shares, execution of various transaction documents including the private placement offer letter, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offerings

and resolve and settle all questions or difficulties that may arise in regard to the issue, offer or allotment of Equity Shares and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the ROC, the lead managers, or other authorities or agencies involved in or concerned with regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person as the Board may at its discretion deem appropriate, to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

Item No. 4

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Ashok Kumar Tyagi (DIN 00254161), who was appointed as an Additional Director of the Company with effect from 1st December, 2017 and who holds office upto the date of next Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 ("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.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Rules made thereunder and Article 93 of the Articles of Association, consent of the members of the Company, be and is hereby accorded to the appointment of Mr. Ashok Kumar Tyagi as a Whole-time Director of the Company for a period of five (5) years with effect from 1st December, 2017 on the terms and conditions as set-out in the Explanatory Statement annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year.

RESOLVED FURTHER THAT the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof (hereinafter referred to as the "**Board**"), as it may, in its discretion deem fit, so as not to exceed the limits specified in Section 197 read with Schedule V to the Act including any amendments, modifications made hereinafter in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including the power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

Item No. 5

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Devinder Singh (DIN 02569464), who was appointed as an Additional Director of the Company with effect from 1st December, 2017 and who holds office upto the date of next Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 ("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.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Rules made thereunder and Article 93 of the Articles of Association, consent of the members of the Company, be and is hereby accorded to the appointment of Mr. Devinder Singh as a Whole-time Director of the Company for a period of five (5) years with effect from 1st December, 2017 on the terms and conditions as set-out in the Explanatory Statement annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year.

RESOLVED FURTHER THAT the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof (hereinafter referred to as the "**Board**"), as it may, in its discretion deem fit, so as not to exceed the limits specified in Section 197 read with Schedule V to the Act including any amendments, modifications made hereinafter in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including the power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

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

New Delhi
1st December, 2017
Regd. Office: Shopping Mall
3rd Floor, Arjun Marg
Phase-I, DLF City
Gurugram – 122 002, Haryana
CIN: L70101HR1963PLC002484
Telephone No.: +91-124-4334200
Website: www.dlf.in
e-mail: investor-relations@dlf.in

Subhash Setia
Company Secretary

Notes and Instructions:

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 annexed.**

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. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business to be transacted at the meeting is annexed hereto and forms part of this Notice.
3. The details of Directors seeking appointment, in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and the Companies Act, 2013, read with Secretarial Standard-2, forms part of this Notice.
4. Route map of the venue of the Meeting (including prominent land mark) is annexed to the Notice.
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. Relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company and/or Corporate Office of the Company at 8th Floor, DLF Gateway Tower, DLF City, Phase - III, Gurugram - 122 002 on all working days, between 14:00-16:00 hrs. up to the date of the EGM and shall also be available for inspection at the EGM
7. In terms of the provisions of the Companies Act, 2013, notice of the EGM 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 along with attendance slip and proxy form by e-mail and the Members who have not registered their e-mail IDs will receive the 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 IDs with their respective Depository Participants (DPs) or e-mail at dlf.cs@karvy.com to get all documents on such e-mail address.

Members holding shares in physical form are also requested to intimate their e-mail addresses to the RTA/Company either by e-mail at dlf.cs@karvy.com or investor-relations@dlf.in by sending a communication at the registered office of the Company.

8. Members may also note that the Notice along with attendance slip and proxy form will also be available on the Company's website www.dlf.in and also on the Karvy's website <https://evoting.karvy.com>
9. **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 Regulation 44 of Listing Regulations, the Company is pleased to provide Members the facility to exercise their right to vote at the EGM by electronic means. The Members may cast their votes using an electronic system from a place other than the venue of the Meeting ('remote e-voting').
 - II. The Company has engaged the services of Karvy Computershare Private Limited (“**Karvy**”) as the agency to provide remote e-voting facility.
 - III. The facility for voting either through electronic voting system or polling paper shall also be made available at the EGM and the Members attending

the EGM who have not already cast their vote by remote e-voting shall be able to exercise their rights at the EGM.

- IV. The Members who have cast their vote by remote e-voting may also attend the EGM but shall not be entitled to cast their vote again and if any Member casts a vote at the EGM, then such vote will be considered invalid.

- V. 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. They have given their consents for such appointment.

- VI. **The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 20th December, 2017. A person who is not a Member as on the cut-off date should treat this Notice for information only.**

- VII. **A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the Depositories as on the cut-off date, i.e. Wednesday, 20th December, 2017 only shall be entitled to avail the facility of remote e-voting / voting at the EGM.**

- VIII. Any person, who acquires shares and become Member of the Company after the despatch of the Notice and holds shares as on the cut-off date i.e. **Wednesday, 20th December, 2017** may obtain the login ID and password in the manner mentioned below:

- (a) If the mobile number of the Member is registered against Folio No. / DP ID - Client ID, the Member may send SMS : **MYEPWD** <space> e-voting Event Number + Folio No. or DP ID Client ID to **9212993399**

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX1234567890

- (b) If e-mail address or mobile number of the Member is registered against Folio No. / DP ID-Client ID, then on the home page of **<https://evoting.karvy.com>**, the Member may click "Forgot Password" and enter Folio

No. or DP ID-Client ID and PAN to generate a password.

- (c) Member may call Karvy's toll free number 1800 345 4001 for any assistance.
- (d) Member may send an e-mail request to evoting@karvy.com

If the Member is already registered with Karvy for remote e-voting then he can use his existing user ID and password/PIN for casting vote through remote e-voting.

- IX. The remote e-voting period will commence from **Thursday, 21st December, 2017 (9.30 A.M.)** and end on **Tuesday, 26th December, 2017 (5.00 P.M.)**. The e-voting module shall be disabled by Karvy for voting thereafter. **Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.**

The instructions for e-voting are as under:

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

- (i) Open the 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 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 and click on – 'Submit'.

(viii) On the voting page, number of shares as held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution(s) then enter all shares and click FOR/AGAINST as the case may be. You are not required to cast all your votes in the same manner. You may also choose the option ABSTAIN in case you wish to abstain from voting.

(ix) Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.

(x) 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, members can login any number of times till they have voted on the resolution(s).

(xi) Once the vote on the resolution(s) is cast by a member, such member shall not be allowed to change it subsequently.

(xii) Institutional shareholders (i.e. other than individuals, Hindu Undivided Family (HUF), Non-resident Indian (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 Scrutinizers through e-mail at dlfscrutinizer@gmail.com or dlfevoting@dlf.in with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name EVENT NO."

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

(i) Initial password, alongwith User ID and EVEN (E-voting Event Number) is provided in the table given in the Ballot Form.

(ii) Please follow all steps from Sl. No. (ii)-(xii) given above to cast your vote.

C. Other instructions:

(i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Ms. Varalakshmi, Assistant General Manager (RIS) of Karvy Computershare

Private Limited, at 040-67162222 or at Tel. No. 1800 345 4001 (toll free).

(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.

X. The Scrutinizer(s) shall immediately after the conclusion of voting at the meeting, count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers' Report of the votes cast in favour or against, if any, not later than 48 (forty eight) hours of conclusion of the meeting to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or any other person authorized by him in writing shall declare the results of the voting forthwith.

XI. The Results declared along with the Scrutinizers' Report shall be placed on the Company's website www.dlf.in and on the website of Karvy immediately after the results are declared by the Chairman or any other person authorized by him. The Company shall, simultaneously, forward the results to the concerned stock exchanges where its equity shares are listed.

10. 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/gift coupon/refreshment coupon** will be distributed at the meeting.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Members may please note that existing Authorized Share capital of the Company is ₹ 5,00,00,00,000 (Rupees five hundred crores only) divided into 2,49,75,00,000 (Two hundred forty nine crore seventy five lakhs) Equity Shares of ₹ 2/- (Rupees two only) each and 50,000 (Fifty thousand only) Redeemable Preference Shares of ₹ 100/- (Rupees One hundred only) each.

In order to raise additional capital as mentioned in Item Nos. 2 and 3 of this Notice, it is necessary to have adequate provision in the Authorized Share Capital. Accordingly, it is proposed to increase the Authorised Share Capital of the Company to ₹ 10,00,00,00,000 (Rupees one thousand crores only) divided into 4,99,75,00,000 (Four hundred ninety nine crores and seventy five lakhs) Equity Shares of ₹ 2/- (Rupees two only) each and 50,000 (Fifty thousand only) Redeemable Preference Shares of ₹ 100/- (Rupees One hundred only) each, by creating additional 2,50,00,00,000 (Two hundred fifty crores) Equity Shares of ₹ 2/- (Rupees two only) each. Consequent upon the increase in the Authorised Share Capital, as proposed, the existing Clause V of the Memorandum of Association of the Company will also have to be replaced. The draft amended Memorandum of Association will be available for inspection by the Members at the Registered Office and/or Corporate Office of the Company.

As per provisions of the Companies Act, 2013, any increase in Authorized Share Capital and consequent amendment in Memorandum of Association of the Company requires consent and approval of the Members of the Company by way of an Ordinary Resolution.

Accordingly, approval of the members is being sought by way of an Ordinary Resolution.

No Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board commends the resolution for approval of the members as an *Ordinary Resolution*.

Item No. 2

The Shareholders at their 52nd Annual General Meeting (“AGM”) held on 29th September, 2017 had inter alia approved execution of the Share Purchase and Shareholders Agreement (“SPSHA”) dated 27th August 2017 by the Company with Reco Diamond Private Limited, DLF Cyber City Developers Limited and the promoter group companies namely, Rajdhani Investments & Agencies Private Limited, Buland Consultants & Investments Private Limited, Sidhant Housing and Development Company (hereinafter jointly referred to as the “Sellers”). As part of the Explanatory Statement issued to the members in relation to the aforesaid, the members were informed that the Sellers, subject to receipt of necessary approvals/consents, in accordance with the applicable laws, shall invest back in the Company, a substantial amount of the consideration received from the aforesaid transaction.

As per Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (“Act”) and Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

(“ICDR Regulations”), approval of shareholders by way of special resolution is required for allotment of equity shares/convertible instruments on preferential basis.

In order to meet long-term funding requirements of the Company, the Board at its meeting held on 1st December, 2017 has accorded its approval for raising funds through preferential issue:

- (a) up to 37,97,46,836 (Thirty seven crores ninety seven lakhs forty six thousand eight hundred and thirty six) fully paid-up compulsorily convertible unsecured debentures (“CCDs”) of ₹ 217.25 each at par, convertible into equal number of equity shares of ₹ 2/- each of the Company to (a) Rajdhani Investments & Agencies Private Limited; (b) Buland Consultants & Investments Private Limited; (c) Sidhant Housing and Development Company, and (d) DLF Urva Real Estate Developers & Services Private Limited forming part of the Promoter and/or Promoter Group; and
- (b) up to 13,80,89,758 (Thirteen crores eighty lakhs eighty nine thousand seven hundred and fifty eight) warrants (“Warrants”) of ₹ 217.25 each (“Warrants Issue Price”), exercisable into equal number of equity shares of ₹ 2/- each of the Company to (a) Rajdhani Investments & Agencies Private Limited; and (b) DLF Urva Real Estate Developers & Services Private Limited, forming part of the Promoter and/or Promoter Group.

Without generality to the above, the salient features of the preferential issue of CCDs are as under:

- The CCD holders shall, subject to ICDR Regulations, the Takeover Regulations and other applicable rules, regulations and laws, be entitled to convert the CCDs in one or more tranches within a period of eighteen months from the date of the allotment of the CCDs by issuing a written notice to the Company specifying the number of CCDs proposed to be converted. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of ₹ 2/- each to the CCD holders.
- The CCDs shall be compulsorily convertible into Equity Shares on the date of expiry of eighteen months from the date of allotment of the CCDs.
- The CCDs shall carry a coupon of 0.01% per annum, payable quarterly, up to the date of conversion into Equity Shares of the Company and the CCDs shall be unsecured.
- The conversion of CCDs shall be undertaken in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities Contracts (Regulation) Rules, 1957.

- That the CCDs by themselves until converted and Equity Shares against the same are allotted do not give any rights to the CCD holders with respect to that of a shareholder of the Company.
- In the event that the Company completes any form of capital restructuring prior to the conversion of the CCDs, then, the number of Equity Shares that each CCD converts into and the price payable for such Equity Shares, shall be appropriately adjusted.
- The Equity Shares to be so allotted on conversion of the CCDs shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company.
- The Company shall procure that the listing and trading approvals for Equity Shares to be issued to the CCD holder(s) upon conversion of CCDs are received from the relevant stock exchanges in accordance with the ICDR Regulations and the SEBI LODR Regulations.
- In accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of calculating the price of Equity Shares to be issued upon conversion of CCDs in terms hereof shall be 27th November, 2017, being the date 30 days prior to this Extra-ordinary General Meeting.
- The CCDs and the Equity Shares issued pursuant to the conversion of the CCDs shall be locked-in as prescribed under Chapter VII of the ICDR Regulations.
- Subject to the provisions of Chapter VII of the ICDR Regulations, the CCDs and Equity Shares allotted on conversion of such CCDs will be transferable *inter-se* between the Promoters and persons forming part of Promoter Group of the Company.

Without generality to the above, the salient features of the preferential issue of Warrants are as under:

- An amount equivalent to 25 percent of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75 percent of the Warrant Issue Price shall be payable by the Warrant holder(s) on or before the exercise of the entitlement attached to Warrant(s) to subscribe for Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- In accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of calculating the price of Equity Shares to be issued upon exercise of Warrants in terms hereof issue/ exercise price of the Warrants shall be 27th November, 2017, being the date 30 days prior to this Extra-ordinary General Meeting.
- The Warrant holders shall, subject to ICDR Regulations, the Takeover Regulations and other applicable rules,

regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of eighteen months from the date of the allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of ₹ 2/- each to the Warrant holders.

- The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities Contracts (Regulation) Rules, 1957.
- In the event, the Warrant holders do not exercise the Warrants within a period of eighteen months from the date of allotment, the Warrants shall lapse and the amounts paid by the Warrant holder(s) on such Warrants shall stand forfeited by the Company.
- That the Warrants do not give any rights/entitlements to the Warrant holders as a shareholder of the Company.
- The Company shall procure that the listing and trading approvals for Equity Shares to be issued and allotted to the Warrant holder(s) upon exercise of Warrants are received from the relevant stock exchanges in accordance with the ICDR Regulations and the SEBI LODR Regulations.
- The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company.
- The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Chapter VII of the ICDR Regulations from time to time.
- In the event that the Company completes any form of capital restructuring prior to the exercising of the Warrants, then, the number of Equity Shares that are issued against the exercise of each Warrant and the price payable for such Equity Shares, shall be appropriately adjusted.
- Subject to the provisions of Chapter VII of the ICDR Regulations, the Warrants and Equity Shares allotted on exercise of such Warrants will be transferable *inter-se* between the Promoters and persons forming part of Promoter Group.

The Company has not made any preferential issue of securities in this financial year, other than the proposed issuances as stated in this notice.

The Promoter and Promoter Group have not sold any equity shares of the Company during the six months preceding the Relevant Date. The Promoter and Promoter Group have not subscribed to any CCDs/ Warrants during the last one year.

The relevant disclosures as required in terms of the Act and ICDR Regulations as amended from time to time are as under:

(a) The Object(s) of the issue through preferential offer and details of utilization of proceeds:

The object of raising the equity share capital by issuing CCDs and Warrants to the Promoter and Promoter Group is to utilize the proceeds for repayment of debts and business purposes, including but not limited to meet capital expenditure and working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, including investment in subsidiaries, joint ventures and affiliates, exploring acquisition opportunities and general corporate purposes. This will also improve Company's Debt-Equity Ratio. It is therefore proposed to offer up to 37,97,46,836 (Thirty

seven crores ninety seven lakhs forty six thousand eight hundred and thirty six) fully paid-up compulsorily convertible unsecured debentures ("CCDs") of ₹ 217.25 each at par, convertible into equal number of equity shares of ₹ 2/- each of the Company; and 13,80,89,758 (Thirteen crores eighty lakhs eighty nine thousand seven hundred and fifty eight) Warrants of ₹ 217.25 each, exercisable into equal number of equity shares of ₹ 2/- each of the Company.

(b) The Proposal or Intention of the Promoters/ Directors/ Key Managerial Personnel of the Company to subscribe to the preferential offer:

The preferential issue is being made to the entities belonging to the Promoter and/or Promoter Group on preferential basis.

(c) Shareholding Pattern before and after the preferential Issue of CCDs and Warrants:

The shareholding pattern before and after the preferential issue of CCDs and Warrants would be as under:

Category	Pre-issue shareholding		Post QIP Shareholding		Shareholding post conversion of CCDs and exercise of Warrants*	
	No. of shares held	% of shares	No. of shares held	% of shares	No. of shares held	% of shares
Promoter and Promoter Group	1,33,71,03,120	74.95	1,33,71,03,120	68.32	1,85,49,39,714	74.95
Non-Promoters/ Public	44,69,53,680	25.05	61,99,53,680	31.68	61,99,53,680	25.05
Grand Total	1,78,40,56,800	100.00	1,95,70,56,800	100.00	2,47,48,93,394	100.00

*Conversion of 37,97,46,836 CCDs and exercise of 13,80,89,758 warrants resulting into 51,78,36,594 Equity Shares shall occur after issue of 17,30,00,000 Equity Shares by way of a public/ private offering/QIPs etc. to persons falling under the public category of shareholders.

(d) The time within which the preferential issue shall be completed:

As required under the ICDR Regulations, the preferential issue of CCDs and Warrants shall be completed within a period of 15 days from the date of passing of the special resolution by the Shareholders. Provided that where the allotment is pending on account of any approval from any Regulatory Authority/ Body the allotment shall be

completed by the Company within a period of 15 days from the date of such approvals.

(e) The Identity of the natural persons who are the ultimate beneficial owners of the shares/ CCDs/ Warrants proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of pre and post preferential issue capital that may be held by them:

Name of the Proposed allottee	Category	Natural persons who are the ultimate beneficial owners	Pre-issue shareholding		No. of CCDs to be issued	No. of Warrants to be issued	Shareholding post conversion of CCDs and exercise of Warrants*	
			No. of shares held	% of shares			No. of shares held	% of shares
Rajdhani Investments & Agencies Private Limited	Promoter and	- Mr. Rajiv Singh	97,920	0.01	7,47,98,619	12,42,80,783	19,91,77,322	8.05
Buland Consultants & Investments Private Limited	Promoter Group	- Mrs. Kavita Singh	25,68,000	0.14	9,04,48,792	-	9,30,16,792	3.76
Sidhant Housing and Development Company		- Ms. Savitri Devi Singh	23,72,09,700	13.30	20,06,90,449	-	43,79,00,149	17.69
DLF Urva Real Estate Developers & Services Private Limited		- Ms. Anushka Singh	-	-	1,38,08,976	1,38,08,975	2,76,17,951	1.12

*Conversion of 37,97,46,836 CCDs and exercise of 13,80,89,758 Warrants resulting into 51,78,36,594 Equity Shares shall occur after issue of 17,30,00,000 Equity Shares by way of a public/ private offering/QIPs etc. to persons falling under the public category of shareholders.

(f) Change in control, if any, in the Company consequent to preferential issue:

The proposed preferential allotment will not result in any change in management control of the Company as Rajdhani Investments & Agencies Private Limited, Buland Consultants & Investments Private Limited, Sidhant Housing and Development Company and DLF Urva Real Estate Developers & Services Private Limited belong to promoter and promoter group.

(g) Pricing of the issue:

The ICDR Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

- (i) The average of the weekly high and low of the volume weighted average price of the equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or
- (ii) The average of the weekly high and low of the equity shares quoted on the recognised stock exchange during the two weeks preceding the relevant date.

The pricing of the CCDs and Warrants to be allotted to entities belonging to the Promoter/ Promoter Group on preferential basis is ₹ 217.25 per Equity Share of ₹ 2/- each, which is not lower than the price determined in accordance with the Chapter VII of the ICDR Regulations.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the provisions of the Chapter VII of the ICDR Regulations.

(h) Relevant Date:

The "Relevant Date" for determining the minimum price for the preferential issue of CCDs and Warrants shall be 27th November, 2017, being the date 30 days prior to this Extra-ordinary General Meeting.

(i) Lock-in Period:

The CCDs, Warrants and Equity Shares to be allotted on conversion/ exercise thereof shall be subject to lock-in as per the ICDR Regulations. The entire pre-preferential allotment shareholding of the above allottees shall also be locked-in as per the Regulation 78 of the ICDR Regulations.

(j) Undertakings:

In terms of the ICDR Regulations, the Company hereby undertakes that:

- (i) It shall re-compute the price of the CCDs/ Warrants or Equity Shares to be issued on conversion of CCDs and Warrants in terms of the ICDR Regulations, where it is required to do so.
- (ii) if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying CCDs/ Warrants/ Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.

Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") and Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

(k) Other disclosures:

- (i) It is hereby confirmed that neither the Company nor any of its Promoters or Directors are willful defaulter.
- (ii) The Statutory Auditors' certificate certifying that the above issue of CCDs and Warrants is being made in accordance with the ICDR Regulations, shall be placed before the Shareholders of the Company at the Extra-ordinary General Meeting of the Company and shall also be available for inspection by the members.

Except Dr. K.P. Singh, Mr. Rajiv Singh, Ms. Pia Singh and Mr. G.S. Talwar and their respective relatives being either Shareholders and/ or Directors, none of the other Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company are, in anyway, concerned or interested, financially or otherwise, in the above resolution.

As per the SEBI LODR Regulations, the above resolution is required to be approved by the shareholders, wherein all related parties (including promoters/promoter group entities) shall abstain from voting.

The Board commends the resolution for approval of the members as a *Special Resolution*.

Item No. 3

The Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") and Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations") provide for a mandatory public shareholding of at least 25% of total number of outstanding Equity Shares.

At item no. 2, it is proposed to issue up to 37,97,46,836 (Thirty seven crores ninety seven lakhs forty six thousand

eight hundred and thirty six) fully paid-up compulsorily convertible unsecured debentures (“CCDs”) of ₹ 217.25 each at par, convertible into equal number of equity shares of ₹ 2/- each of the Company; and 13,80,89,758 (Thirteen crores eighty lakhs eighty nine thousand seven hundred and fifty eight) Warrants of ₹ 217.25 each, exercisable into equal number of equity shares of ₹ 2/- each of the Company on a preferential basis to Promoter/ Promoter Group entities.

In view of the above and to continue to comply with provisions of minimum public shareholding as specified in the SCRR and SEBI LODR Regulations, the Company proposes to issue up to 17,30,00,000 (Seventeen crores thirty lakhs only) Equity Shares in one or more tranches, to person falling under the public category of shareholders. Accordingly, the special resolution seeks to empower the Board to issue Equity Shares by way of one or more public and/or private offerings, and/ or on preferential allotment basis including Qualified Institutions Placement (“QIP”) or any combination thereof, through issue of prospectus and/ or placement document/ or other permissible/ requisite offer document to any eligible person, including Qualified Institutional Buyers (“QIBs”) as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“ICDR Regulations”) in accordance with Chapter VIII of the ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the “Investors”) at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions as may be decided by the Board at its discretion, taking into consideration market conditions and other relevant factors and wherever necessary in consultation with lead managers and other advisors, in accordance with applicable laws. Further, if any issue of Equity Shares is made by way of QIP the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under the ICDR Regulations.

Basis or Justification of Price: The pricing of the Equity Shares to be issued to QIBs pursuant to Chapter VIII of the ICDR Regulations shall be determined by the Board in accordance with Chapter VIII of the ICDR Regulations. The “Relevant Date” for this purpose will be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares. Any Equity Shares allotted would

be listed on one or more stock exchanges in India.

As the QIP may result in the issue of Equity Shares of the Company to Investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013, the ICDR Regulations, SEBI LODR Regulations and any other law for the time being in force and being applicable.

The detailed terms and conditions for the offer of Equity Shares will be determined by the Board in consultation with the lead managers, placement agents and such other agency or agencies as may be required to be consulted by the Company considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Accordingly, it is proposed to seek approval of the members of the Company by way of a special resolution to authorise the Board to create, offer, issue and allot Equity Shares, in one or more tranches, to the eligible investors, as the Board may decide without the need for fresh approval from the members of the Company.

In order to meet long-term funding requirements of the Company and to continue to comply with minimum public shareholding norms prescribed under the SCRR and the Listing Regulations, the Board shall issue the Equity Shares pursuant to this Special Resolution to persons falling under the public category of shareholders and shall utilize the proceeds for repayment of debts and for business purposes, including but not limited to meeting capital expenditure and working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, including investment in subsidiaries, joint ventures and affiliates, exploring acquisition opportunities and general corporate purposes.

No Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board commends the resolution for approval of the members as a *Special Resolution*.

Item No. 4

Pursuant to the provisions of Section 161 of the Companies Act, 2013, (“Act”) and Article 101(2) of the Articles of Association of the Company, Mr. Ashok Kumar Tyagi was appointed as an Additional Director of the Company with effect from 1st December, 2017 and accordingly, subject to confirmation by the Shareholders, he shall hold office upto the date of the next Annual General Meeting.

Further, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company (the “Board”), at its meeting held on 1st December, 2017, subject to the approval of Members, has

appointed Mr. Tyagi as a Whole-time Director for a period of five (5) years with effect from 1st December, 2017.

Mr. Tyagi, a graduate in Mechanical Engineering from IIT Roorkee has also done PGDM from the Indian Institute of Management, Ahmedabad. Mr. Tyagi has a rich background and experience of over 32 years. He rejoined DLF in 2008 and in the past has worked with Genpact, General Electric, DLF Industries Limited and IFFCO. He is currently Group CFO of the Company.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member

alongwith required deposit proposing the candidature of Mr. Tyagi for the office of Director, liable to retire by rotation.

Mr. Tyagi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

It is proposed to seek Members' approval for the appointment of and remuneration payable to, Mr. Tyagi as a Whole-time Director in terms of applicable provisions of the Act.

The broad particulars of the terms of appointment and remuneration payable to Mr. Tyagi are as under:

(A) Remuneration:

I.	Basic Salary	₹ 7,53,950/- per month.
II.	Benefits, Perquisites and Allowances	
	Category 'A'	
a.	Housing / House Rent Allowance	Company leased accommodation subject to rental ceiling of 70% of the Basic Salary per month or house rent allowance in lieu thereof.
b.	Personal Allowance	₹ 7,50,000/- per month.
c.	Hard Furnishings/ Hard Furnishing Allowance	₹ 25,000/- per month.
d.	Superannuation / Superannuation Fund Allowance	15% of the Basic Salary per month.
	Category 'B'	
a.	Contribution to Provident Fund	As per rules of the Company.
b.	Gratuity	Gratuity payable shall not exceed half a month's salary for each completed year of service, as per rules of the Company.
	Category 'C'	
a.	Provision of Company's maintained chauffeur driven car / Car Hire/ Lease and/or Conveyance Allowance	As per policy of the Company.
b.	Housing Loan	As per rules of the Company. Any tax on computational/ notional value of interest, due to any Income Tax guidelines/ rules for the time being in force, would be to the account of the Whole-time Director.
c.	Communication Facilities	Expenses on communication facilities will be reimbursed/ borne on actuals and will not be treated as perquisites.
d.	Personal Accident and Medical Insurance	As per rules of the Company.
e.	Earned/Privilege Leave	As per rules of the Company.

(B) Commission:

In addition to the salary, benefits, perquisites and allowances as above, Mr. Tyagi shall also be entitled to receive commission on net profit as may be fixed by the Board within the permissible limits specified in the Act.

(C) Reimbursement of Expenses:

Out-of-pocket and entertainment expenses along with the expenses incurred on travelling, boarding and lodging in connection with the business of the Company shall be reimbursed on actual and shall not be considered as perquisites.

(D) General:

- (i) The total remuneration inclusive of salary, benefits, perquisites, allowances, etc. payable to Mr. Tyagi shall not exceed the limits specified in Section 197, 198 read with Schedule V to the Act.
- (ii) Mr. Tyagi shall work under the superintendence and control of the Board. As long as he functions as Whole-time Director, he shall not be paid any sitting fees to attend the meeting of the Board and/or Committee(s) thereof.
- (iii) If at any time, Mr. Tyagi ceases to be Director of the Company for any cause whatsoever, he shall cease to be the Whole-time Director of the Company.
- (iv) He shall adhere to the Company's Code of Conduct.
- (v) Encashment of leave as per rules of the Company.
- (vi) Club facilities/Membership as per rules of the Company.
- (vii) The terms and conditions set out for appointment and payment of remuneration herein may be altered and varied by the Board as it may, from time to time, deem appropriate.
- (viii) The appointment may be terminated by either party giving the other party three months' prior notice in writing or such shorter notice as may be mutually agreed between Mr. Tyagi and the Company or payment in lieu of notice by either party.
- (ix) Apart from remuneration stated hereinabove, Mr. Tyagi shall be entitled to exercise the stock/shadow options already granted to him as an employee, as per the Employee Stock Option Scheme/ Employee Shadow Option Scheme of the Company.

Perquisites, benefits and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-tax Act, 1961 or any rules made thereunder or any statutory modification(s) or re-enactment thereof. In the absence of any such Rules, perquisites and allowances shall be evaluated at the actual cost.

Notwithstanding the foregoing but subject to the provisions of the Act, where in any financial year during the currency of the tenure of Mr. Tyagi, the Company has no profits or its profits are inadequate, the above mentioned remuneration

and subsequent revisions, if any, will be paid as minimum remuneration.

The details, in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 read with Secretarial Standard-2, are attached as Annexure and form part of this notice.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives except Mr. Tyagi is concerned or interested, financially or otherwise in the resolution set out at item no. 4.

The Board commends the resolution at item no. 4 for approval of the Members as an *Ordinary Resolution*.

Item No. 5

Pursuant to the provisions of Section 161 of the Companies Act, 2013, ("**Act**") and Article 101(2) of the Articles of Association of the Company, Mr. Devinder Singh was appointed as an Additional Director of the Company with effect from 1st December, 2017 and accordingly, subject to confirmation by the Shareholders, he shall hold office upto the date of the next Annual General Meeting.

Further, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company (the "**Board**"), at its meeting held on 1st December, 2017, subject to the approval of Members, has appointed Mr. Singh as a Whole-time Director of the Company for a period of 5 (five) years with effect from 1st December, 2017.

Mr. Singh is B.E. (Civil) from Punjab Engineering College, Chandigarh and PGDM from MDI Gurgaon. He joined DLF in November, 1985 and has a rich experience in various capacities in his career of over three decades with DLF. At present, Mr. Singh is Managing Director of DLF Home Developers Limited, a wholly-owned subsidiary.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member alongwith required deposit proposing the candidature of Mr. Singh for the office of Director, liable to retire by rotation.

Mr. Singh is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

It is proposed to seek Members' approval for the appointment of and remuneration payable to, Mr. Singh as a Whole-time Director in terms of applicable provisions of the Act.

The broad particulars of the terms of appointment and remuneration payable to Mr. Singh are as under:

(A) Remuneration:

I.	Basic Salary	₹ 7,04,250/- per month.
II.	Benefits, Perquisites and Allowances	
	Category 'A'	
a.	Housing / House Rent Allowance	Company leased accommodation subject to rental ceiling of 70% of the Basic Salary per month or house rent allowance in lieu thereof.
b.	Personal Allowance	₹ 8,50,000/- per month.
c.	Hard Furnishings/ Hard Furnishing Allowance	₹ 25,000/- per month.
d.	Superannuation / Superannuation Fund Allowance	15% of the Basic Salary per month.
	Category 'B'	
a.	Contribution to Provident Fund	As per rules of the Company.
b.	Gratuity	Gratuity payable shall not exceed half a month's salary for each completed year of service, as per rules of the Company.
	Category 'C'	
a.	Provision of Company's maintained chauffeur driven car / Car Hire/ Lease and/or Conveyance Allowance	As per policy of the Company.
b.	Housing Loan	As per rules of the Company. Any tax on computational/ notional value of interest, due to any Income Tax guidelines/ rules for the time being in force, would be to the account of the Whole-time Director.
c.	Communication Facilities	Expenses on communication facilities will be reimbursed/ borne on actuals and will not be treated as perquisites.
d.	Personal Accident and Medical Insurance	As per rules of the Company.
e.	Earned/Privilege Leave	As per rules of the Company.

(B) Commission:

In addition to the salary, benefits, perquisites and allowances as above, Mr. Singh shall also be entitled to receive commission on net profit as may be fixed by the Board within the permissible limits specified in the Act.

shall cease to be the Whole-time Director of the Company.

- (iv) He shall adhere to the Company's Code of Conduct.
- (v) Encashment of leave as per rules of the Company.
- (vi) Club facilities/Membership as per rules of the Company.

(C) Reimbursement of Expenses:

Out-of-pocket and entertainment expenses along with the expenses incurred on travelling, boarding and lodging in connection with the business of the Company shall be reimbursed on actual and shall not be considered as perquisites.

- (vii) The terms and conditions set out for appointment and payment of remuneration herein may be altered and varied by the Board as it may, from time to time, deem appropriate.

(D) General:

- (i) The total remuneration inclusive of salary, benefits, perquisites, allowances, etc. payable to Mr. Singh shall not exceed the limits specified in Section 197, 198 read with Schedule V to the Act.
- (ii) Mr. Singh shall work under the superintendence and control of the Board. As long as he functions as Whole-time Director, he shall not be paid any sitting fees to attend the meeting of the Board and/or Committee(s) thereof.
- (iii) If at any time, Mr. Singh ceases to be Director of the Company for any cause whatsoever, he

- (viii) The appointment may be terminated by either party giving the other party three months' prior notice in writing or such shorter notice as may be mutually agreed between Mr. Singh and the Company or payment in lieu of notice by either party.

- (ix) Apart from remuneration stated hereinabove, Mr. Singh shall be entitled to exercise the stock/ shadow options already granted to him as an employee, as per the Employee Stock Option Scheme/ Employee Shadow Option Scheme of the Company.

Perquisites, benefits and allowances shall be evaluated, wherever applicable, as per the provisions of the

Income-tax Act, 1961 or any rules made thereunder or any statutory modification(s) or re-enactment thereof. In the absence of any such Rules, perquisites and allowances shall be evaluated at the actual cost.

Notwithstanding the foregoing but subject to the provisions of the Act, where in any financial year during the currency of the tenure of Mr. Singh, the Company has no profits or its profits are inadequate, the above mentioned remuneration and subsequent revisions, if any, will be paid as minimum remuneration.

The details, in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 read with Secretarial Standard-2, are attached as Annexure and form part of this notice.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives

except Mr. Singh is concerned or interested, financially or otherwise in the resolution set out at item no. 5.

The Board commends the resolution(s) at item no. 5 for approval of the Members as an *Ordinary Resolution*.

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

New Delhi
1st December, 2017

Subhash Setia
Company Secretary

Regd. Office: Shopping Mall
3rd Floor, Arjun Marg, Phase-I, DLF City
Gurugram - 122 002, Haryana
CIN: L70101HR1963PLC002484
Telephone No.: +91-124-4334200
Website: www.dlf.in
e-mail: investor-relations@dlf.in

ANNEXURE TO THE NOTICE

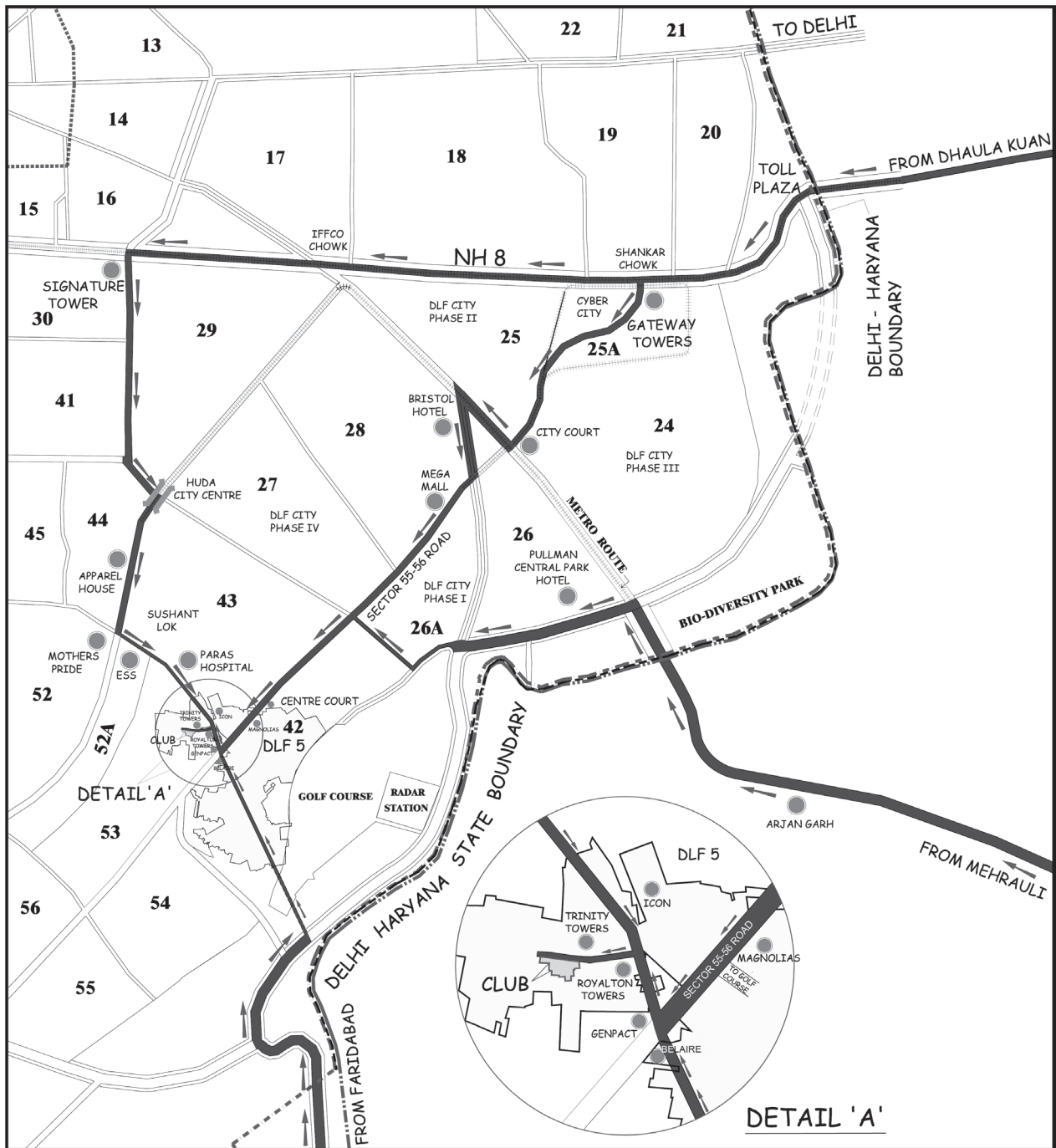
Details of Directors seeking Appointment at Extra-ordinary General Meeting

[In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Mr. Ashok Kumar Tyagi	Mr. Devinder Singh
Date of Birth	17.08.1962	13.11.1963
Age	55	54
Date of Appointment	01.12.2017	01.12.2017
Qualification(s)	Graduate in Mechanical Engineering from IIT, Roorkee and PGDM from IIM, Ahmedabad.	B.E.(Civil) from Punjab Engineering College, Chandigarh and PGDM from MDI Gurgaon.
Number of Shares held in the Company	87,219	95,793
Expertise in specific functional areas	Has over 32 years of experience in finance, taxation, IT/ITes, corporate affairs, legal functions and planning.	Has over three decades of experience in land planning and approvals, construction of building complexes, development of colonies, legal and regulatory matters, town and estate management.
Other Directorship(s)	DLF Cyber City Developers Limited DLF Home Developers Limited	DLF Estate Developers Limited DLF Home Developers Limited DLF Utilities Limited
Committee Positions in other Public Companies#	Audit Committee-Member DLF Cyber City Developers Limited Audit & Compliance Committee-Member DLF Home Developers Limited	Audit Committee-Member DLF Utilities Limited
Relationships between Directors inter-se	Nil	Nil

Committee positions of only Audit and Stakeholders Relationship Committee considered.

Route Map of EGM Venue



LOCATION MAP OF DLF CLUB 5,
DLF 5, GURUGRAM



DLF LIMITED

Regd. Office: Shopping Mall, 3rd Floor, Arjun Marg, Phase-I
DLF City, Gurugram – 122 002, Haryana
CIN: L70101HR1963PLC002484; Telephone No. 91-124-4334200
Website: www.dlf.in; e-mail: investor-relations@dlf.in



ATTENDANCE SLIP

EXTRA-ORDINARY GENERAL MEETING - Wednesday, 27 December 2017 AT 11.00 A.M.

DP Id*		NAME AND ADDRESS OF THE REGISTERED SHAREHOLDER/PROXY
Client Id* / Folio No.		
No. of Share(s)		

I/We certify that I/We am/are registered shareholder/proxy of the Company.

I/We hereby record my/our presence at the Extra-ordinary General Meeting of the Company on **Wednesday, 27 December 2017 at DLF Club 5, Opposite Trinity Tower, Club Drive, DLF5, Gurugram - 122 002 (Haryana).**

NOTE: Please complete this and hand it over at the entrance of the hall.

* Applicable for shares held in electronic form.

Signature

No Gift/ Gift Coupon / Refreshment Coupon will be distributed at the Meeting



DLF LIMITED

Regd. Office: Shopping Mall, 3rd Floor, Arjun Marg, Phase-I
DLF City, Gurugram – 122 002, Haryana
CIN: L70101HR1963PLC002484; Telephone No. 91-124-4334200
Website: www.dlf.in; e-mail: investor-relations@dlf.in



PROXY FORM

EXTRA-ORDINARY GENERAL MEETING - Wednesday, 27 December AT 11.00 A.M.

Name of the Member(s):		e-mail Id:	
Registered address:		Folio No./Client Id*:	
		DP Id*:	

I/We being the member(s) holding..... shares hereby appoint:

- (1) Name.....Address:.....e-mail Id:..... or failing him;
(2) Name.....Address:.....e-mail Id:..... or failing him;
(3) Name.....Address:.....e-mail Id:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Extra-ordinary General Meeting** of the Company, to be held on **Wednesday, the 27 December 2017 at DLF Club 5, Opposite Trinity Tower, Club Drive, DLF5, Gurugram - 122 002 (Haryana) at 11.00 A.M.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Resolution	For [#]	Against [#]
1.	Approval for increase in Authorized Share Capital		
2.	Approval for issue of compulsorily convertible debentures and warrants on preferential basis to promoter/promoter group		
3.	Approval for further issue of equity shares by way of public issue or a private placement or a qualified institutions placement, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009		
4.	Approval for appointment of Mr. Ashok Kumar Tyagi as a Whole-time Director		
5.	Approval for appointment of Mr. Devinder Singh as a Whole-time Director		

* Applicable for shares held in electronic form.

Signed this day of2017

Signature

Affix
₹ 0.30

Revenue
Stamp

Signature of proxy holder(s)

P.T.O.

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- * (4) This is only optional. Please put a 'X' or '✓' in the appropriate column against the resolution(s) indicated in the Box. If you leave the 'For'/or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she deems appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person, if he so desire.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be mentioned.