DLF LIMITED
DLF Gateway Tower, R Block,
DLF City Phase - III, Gurugram - 122 002, Haryana (India)
Tel. :+91-124-4769000

DLF

4th January 2021

To,
The Vice-President
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Subject: Clarification for Disclosure submitted to Stock Exchange on 25th December 2020

Dear Sir/Madam,

With reference to your email dated 30th December 2020 seeking clarifications with respect to the captioned subject, kindly, refer to our reply dated 30th December 2020 submitted through NEAPS Portal (Announcement Adequacy and Accuracy Check vide No. 328595) and our email dated 31st December 2020. Further, as required by your good office, we hereby state as follows:

1. Name of the target entity, details in brief such as size, turnover etc.:
   Fairleaf Real Estate Private Limited. The revenue from operations for the financial year 2019-20 is Rs. 16,736.81 lacs.

2. Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length":
   The acquisition does not fall within related party transactions.

3. Indicative time period for completion of the acquisition:
   As mentioned in our earlier disclosure dated 25th December 2020, wherein it was stated that the acquisition would be expected to be completed by the next quarter subject to requisite closing actions.

4. Nature of consideration - whether cash consideration or share swap and details of the same:
   The purchase consideration for this acquisition is approximately Rs. 780 crores subject to customary closing adjustments.

5. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief):

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The Target Company, Fairleaf Real Estate Private Limited ('Fairleaf'), was incorporated on 4th April 2007 under the Companies Act, 1956. The revenue from operations of Fairleaf for the last three financial years i.e., 2017-18, 2018-19 and 2019-20 was Rs. 13,431.21 lacs, Rs. 15,532.89 lacs and Rs. 16,736.81 lacs, respectively. DLF Cyber City Developers Limited, a material subsidiary of DLF Limited presently holds 48.2% stake in Fairleaf and it is a joint venture company, with funds managed by Hines, which owns and operates One Horizon Center, Gurugram.

Kindy take the same on record.

Thanking you,

Yours faithfully,

for DLF Limited

R. P. Punjani
Company Secretary