

DLF Limited

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March 1, 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,

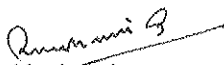
SUB: Disclosure to Stock Exchanges

1. By notification dated October 8, 2015, it was notified to the Stock Exchanges, *inter alia*, that the Board of Directors had approved the proposal for promoter group companies namely Rajdhani Investment & Agencies Private Limited, Buland Consultants and Investments Private Limited, Sidhant Housing and Development Company (“**CCPS Holders**”) to sell 15,96,99,999 Cumulative Compulsorily Convertible Preference Shares (“**CCPS**”) of DLF Cyber City Developers Limited (which would result in 40% equity shareholding in DCCDL upon conversion of the CCPS), to unrelated third party institutional investor(s) (the “**Transaction**”) subject to certain conditions.
2. Further, the Board of Directors had authorized the Audit Committee, comprising of Independent Directors *inter alia*, to determine and finalize the terms of Transaction, including selection of unrelated third party institutional investor(s) in consultation with the CCPS Holders, as appropriate, to negotiate and finalize the transaction documents and to oversee and facilitate the Transaction.
3. The Audit Committee of DLF Ltd., comprising independent directors, met today and took on record progress made in the transaction process. After deliberating on the advice of Bankers and Legal Advisors to the process, and with due consultations with Sellers, the Audit Committee approved entry into the next phase of the process to negotiate definitive transaction documents, and execution of an Exclusivity Agreement with an affiliate of GIC Singapore for this purpose. Upon execution of definitive documents, the transaction will be subject to receipt of necessary regulatory approvals.
4. As intimated vide our letter dated 19th October, 2016, pursuant to the ‘DLF Code of Conduct to Regulate, Monitor and Report Trading by Insiders, 2015’, trading window was closed from the end of the day of October 19, 2016 until further notice from the Company. The trading window has not been opened thereafter; and it shall continue to remain closed until further notice from the Company.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For **DLF Limited**


Subhash Setia
Company Secretary

For any clarifications, please contact:-

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

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