

December 1, 2017

The General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Dear Sir,

As notified earlier, the shareholders at their 52nd Annual General Meeting (“AGM”) held on 29th September, 2017 had, by majority of minority consent, approved execution of the Share Purchase and Shareholders Agreement (“SPSHA”) 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 and 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.

The Board of Directors of the Company at its meeting held today took note of the status of completion of conditions precedent to closing of the SPSHA and approved the following, subject to the approval of the shareholders of the Company at the Extra-Ordinary General Meeting (EGM) to be held on 27th December, 2017:-

- i) The preferential offer and issue of upto 37,97,46,836 (Thirty Seven Crore Ninety Seven Lakhs Forty Six Thousand Eight Hundred and Thirty Six) fully paid up compulsorily convertible unsecured debentures (“CCDs”) to the promoter / promoter group entities (a) Rajdhani Investments & Agencies Private Limited; (b) Buland Consultants and Investments Private Limited; (c) Sidhant Housing and Development Company and (d) DLF Urva Real Estate Developers & Services Pvt. Ltd., for cash, carrying a coupon rate of 0.01% per annum up to the date of conversion, being convertible into equivalent number of equity shares of Rs.2 each, in one or more tranches, at an exercise price of Rs. 217.25 (Rupees Two Hundred and Seventeen and Twenty Five Paise), in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“ICDR Regulations”).
- ii) The preferential offer and issue of upto 13,80,89,758 (Thirteen Crores Eighty Lakhs Eighty Nine Thousand Seven Hundred and Fifty Eight) warrants to the promoter group entities - (a) Rajdhani Investments & Agencies Private Limited; and (b) DLF Urva Real Estate Developers & Services Pvt. Ltd., for cash, being exercisable into equivalent number of equity shares of Rs.2 each, in one or more tranches, at an exercise price of Rs.217.25 (Rupees Two Hundred and Seventeen and Twenty Five Paise), in accordance with the SEBI ICDR Regulations. 25% of the total consideration is payable at the time of issuance of the warrants and balance is payable at the time of issuance of equity shares as per Regulation 77 of the ICDR Regulations.

The exercise of warrants and 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.

- iii) Upon completion of the above mentioned issuances and conversion into equity shares, the total additional amount of Promoter/Promoters Group's equity contribution to the Company will be approximately Rs.11,250 Crores (Rupees Eleven Thousand Two Hundred and Fifty Crores),
- iv) The offer and issue upto 17.30 Crore (Seventeen Crore Thirty Lakhs) equity shares of Rs. 2/- each, to eligible investors, in one or more tranches, in India or in international offering(s), by way of public issue or a private placement or a qualified institutions placement, in accordance with the SEBI ICDR Regulations.
- v) The increase of authorised share capital of the Company from Rs.500 crore (five hundred crore) to Rs.1,000 crore (One Thousand crore).
- vi) The appointment of Mr. Ashok Kumar Tyagi and Mr. Devinder Singh, as Whole-Time Directors (WTDs) of the Company for a period of 5 (five) years with effect from 1st December, 2017; (profiles attached). The said WTDs have no relationship with the promoters/directors of the Company.

The meeting of the Board of Directors commenced at 16.00 hours and concluded at 18.15 hours.

This is for your kind information and record please.

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](tel:09999333687)/ paul-raju@dlf.in

Annexure I

Brief Profile of Mr. Ashok Kumar Tyagi and Mr. Devinder Singh appointed as Whole-time Directors on the Board of the Company.

Mr. Ashok Kumar Tyagi

Mr. Tyagi, aged 55 years, is a Graduate in Mechanical Engineering from IIT Roorkee and has also done PGDM from the Indian Institute of Management, Ahmedabad. Mr. Tyagi has rich background and experience of over 32 years. He re-joined DLF in 2008 and in the past has worked with Genpact, General Electric, DLF Industries and IFFCO He is currently also Group CFO of the Company.

Mr. Devinder Singh

Mr. Singh, aged 54 years, is a B.E. (Civil) from Punjab Engineering College and PGDM from MDI Gurgaon. He joined DLF in November 1985 & has rich experience in various capacities in his career over three decades with DLF. Mr. Singh is also the Managing Director of DLF Home Developers Limited, a wholly-owned subsidiary.