

**POLICY FOR DETERMINATION OF MATERIAL EVENTS OR  
INFORMATION**

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**1. PREAMBLE:**

- 1.1 This Policy (hereinafter referred to as "Policy") shall be called "Policy on determination of material events or information" of DLF Limited ("DLF"/"Company").
- 1.2 The Policy has been framed specifically in compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

**2. OBJECTIVES OF THE POLICY:**

The Company wishes to adopt the Policy to ensure that material events or information are forthwith disclosed to the Stock Exchanges in accordance with applicable laws, and where applicable, make periodic disclosures on the associated material developments till such time the event is resolved/closed.

**3. DEFINITION/TERMS USED:**

- 3.1 "Compliance Officer" means the Company Secretary of the Company.
- 3.2 "Stock Exchange" means National Stock Exchange of India Ltd. and BSE Ltd.

Words and expressions not defined herein shall have the meaning ascribed to them under the Listing Regulations, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 and the Securities Contracts (Regulation) Act, 1956.

**4. CLASSIFICATION OF MATERIAL EVENTS OR INFORMATION**

**4.1 Deemed to be material events or information**

The following events, as specified in Para A of Part A of Schedule III of the Listing Regulations, are deemed to be material events and have to be necessarily disclosed immediately without applying any test of materiality.

- 1) Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- (i) acquiring control, whether directly or indirectly; or,

- (ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
  - (a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
  - (b) there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
- 2) Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
- 3) Revision in Rating(s).
- 4) Outcome of Meetings of the Board of Directors of the Company: The Company shall disclose to the Stock Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
  - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
  - b) any cancellation of dividend with reasons thereof;
  - c) the decision on buyback of securities;
  - d) the decision with respect to fund raising proposed to be undertaken;
  - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
  - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
  - g) short particulars of any other alterations of capital, including calls;
  - h) financial results;
  - i) decision on voluntary delisting by the Company from stock exchange(s).
- 5) Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
- 6) Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoters of the Company.
- 7) Change in the Board of Directors of the Company, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- 8) Appointment or discontinuation of share transfer agent.

- 9) Corporate debt restructuring.
- 10) One time settlement with a bank.
- 11) Reference to BIFR and winding-up petition filed by any party /creditors of the Company.
- 12) Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
- 13) Proceedings of annual and extraordinary general meetings of the Company.
- 14) Amendments to memorandum and articles of association of the Company, in brief.
- 15) Schedule of analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

#### **4.2 Guidelines for determination of materiality of event / information**

The test of materiality of events/information shall be applied on the basis of the following criteria :-

- (i) the omission of an event or information, which is likely to result in a discontinuity or alteration of event or information already available publicly; or
- (ii) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- (iii) any other event/information may be treated as being material if in the opinion of the board of directors, the event/information is considered material.

### **5. AUTHORITY FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION**

The authority for making decision with respect to the materiality of any event or information shall lie with the following key managerial personnel of the Company, and shall be decided by a majority decision:

- a. Chief Executive Officer
- b. Group Chief Financial Officer
- c. Group General Counsel – Legal
- d. Group Company Secretary

The Company Secretary shall be responsible for making disclosure to the Stock Exchanges. The contact details of the Compliance Officer shall be made available to the Stock Exchange(s) and shall also be available on the website of the Company.

### **6. DISCLOSURE OBLIGATIONS**

- 6.1 The Company shall disclose all material events or information as soon as reasonably possible and within a period of twenty four to forty eight hours (24 to 48 hours) from the knowledge of occurrence of the relevant events or information.
- 6.2 With respect to events specified under paragraph 4.1(4), all disclosures shall be made within 30 minutes of the conclusion of the Board Meeting.
- 6.3 The Company shall, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- 6.4 The Company shall disclose on its website all such events or information which has been disclosed to the Stock Exchanges pursuant to the Listing Regulations and this Policy and such disclosures shall be hosted on the website of the Company for a minimum of five (5) years or as may be prescribed under the Regulation.

## **7. AUTHORITY AND AMENDMENTS TO THE POLICY**

This Policy has been approved by the Board of Directors of the Company at its meeting held on 3<sup>rd</sup> November, 2015.

The Board of Directors of the Company shall amend, alter, modify this Policy from time to time based on the requirements as prescribed under Listing Regulations.

## **8. PUBLICATION OF POLICY**

This Policy shall come into effect from December 1, 2015. A copy of the Policy shall be made available on the website of the Company.