

**POSTAL BALLOT NOTICE**  
**(Pursuant to Section 192A(2) of the Companies Act, 1956)**

**Notice** is hereby given to the Members of DLF Limited, pursuant to Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that the Company is seeking consent of its Members for the proposed following resolutions by way of Postal Ballot:

**Special Business****Item No. 1****Appointment of Mr. Mohit Gujral as Whole-time Director**

To consider and if thought fit, to give assent/dissent to the following **Ordinary Resolution**:

**“RESOLVED THAT** in terms of Article 93 of the Articles of Association of the Company and in accordance with the provisions of Section 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956 (the ‘Act’) read with Schedule XIII as amended and/or any statutory amendments, modifications or re-enactment thereof, consent of the members of the Company, be and is hereby accorded to the appointment of Mr. Mohit Gujral as Whole-time Director of the Company for a period of five (5) years with effect from 14<sup>th</sup> February, 2014 on the terms and conditions including remuneration 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 309 read with Schedule XIII to the Act including any amendments, modifications made hereinafter in this regard.

**RESOLVED FURTHER THAT** 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 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. 2****Appointment of Mr. Rajeev Talwar as Whole-time Director**

To consider and if thought fit, to give assent/dissent to the following **Ordinary Resolution**:

**“RESOLVED THAT** in terms of Article 93 of the Articles of Association of the Company and in accordance with the provisions of Section 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956 (the ‘Act’) read with Schedule XIII as amended and/or any statutory amendments, modifications or re-enactment thereof, consent of the members of the Company, be and is hereby accorded to the appointment of Mr. Rajeev Talwar as Whole-time Director of the Company for a period of five (5) years with effect from 14<sup>th</sup> February, 2014 on the terms and conditions including remuneration 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 309 read with Schedule XIII to the Act including any amendments, modifications made hereinafter in this regard.

**RESOLVED FURTHER THAT** 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 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. 3****Re-appointment of Mr. Rajiv Singh as Vice-Chairman**

To consider and if thought fit, to give assent/dissent to the following **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309, 311 and all other applicable provisions, if any, of the Companies Act, 1956 (the ‘Act’) read with Schedule XIII as amended and/or any statutory amendments, modifications or re-enactment thereof, consent of the members of the Company, be and is hereby accorded to the re-appointment of Mr. Rajiv Singh as Whole-time Director of the Company presently designated as ‘Vice-Chairman’ for a period of five (5) years with effect from 9<sup>th</sup> April, 2014, on the terms and conditions including remuneration 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 re-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 309 read with Schedule XIII to the Act including any amendments, modifications made hereinafter in this regard.

**RESOLVED FURTHER THAT** 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 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  
27<sup>th</sup> February, 2014

**Subhash Setia**  
*Company Secretary*

**Notes:**

1. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 102 of the Companies Act, 2013 read with Section 192A(2) of the Companies Act, 1956 ('the Act') setting out material facts are appended herein below.
2. The Notice is being sent to all the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on Friday, 21<sup>st</sup> February, 2014.
3. The Company has appointed Mr. Sanjay Grover, Company Secretary in whole-time practice, as Scrutinizer and Mr. Vineet K Chaudhary, Company Secretary in whole-time practice, as alternate Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
4. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed on the attached self-addressed Business Reply Inland Letter and unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the Member(s)

will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. **The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than the close of working hours (i.e. upto 6:30 pm) on Monday, 7<sup>th</sup> April, 2014** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The e-Voting module shall also be disabled by NSDL for voting thereafter.

5. In compliance with the provisions of Section 192A of the Act read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company has also extended **e-voting facility** as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

The instructions for e-voting are as under:-

**(a) In case of Members' receiving e-mail from NSDL**

- (i) Open 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://www.evoting.nsdl.com/>**
- (iii) Click on "Shareholder" – "Login"
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of "e-Voting" opens. Click on "e-Voting": Active Voting Cycles.
- (vii) Select "EVEN" of DLF Limited.
- (viii) Now you are ready for "e-Voting" as "Cast Vote" page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (xii) Institutional shareholders (i.e. other than individuals, HUF, 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 Scrutinizer through e-mail [dlfscrutinizer@gmail.com](mailto:dlfscrutinizer@gmail.com) or [dlfevoting@dlf.in](mailto:dlfevoting@dlf.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**(b) In case of Members' receiving Postal Ballot Form by Post :**

- (i) Initial password, alongwith User ID and E-Voting Event Number is provided in the table given in the Postal Ballot Form.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) given above to cast your vote.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the "downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

6. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiatives of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Ballot Form. Members have option to vote either through e-voting or through Postal Ballot Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or [www.dlf.in](http://www.dlf.in) or seek duplicate Postal Ballot Form from Karvy Computershare Private Limited, Registrar & Share Transfer Agent, Unit: DLF Limited, Plot No. 17-24, Vittalrao Nagar, Madhapur, Hyderabad – 500 081, fill in the details and send the same to the Scrutinizer.
7. Kindly note that the Members can opt only one mode of voting, i.e. either by Physical Ballot or e-Voting. If you are opting for e-Voting, then do not vote by Physical Ballot also and vice versa.

However, in case Members cast their vote by Physical Ballot and e-Voting, then voting done through valid Physical Ballot shall prevail and voting done by e-Voting will be treated as invalid.

8. The result of the Postal Ballot shall be declared by the Chairman/Vice-Chairman/Managing Director or by any person authorized by any of them, on **Friday, 11<sup>th</sup> April, 2014 at 10:30 hrs.** at the Registered Office of the Company. The resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman/Vice-Chairman/Managing Director or by the authorized person, if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolutions. Members, who wish to be present at the venue at the time of declaration of the result, may do so. The result of the Postal Ballot shall also be announced through newspaper advertisement and shall also be hosted on the website of the Company [www.dlf.in](http://www.dlf.in).
9. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 hrs. to 13:00 hrs. up to the date of declaration of the result of Postal Ballot.

**EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH SECTION 192A (2) OF THE COMPANIES ACT, 1956.**

**Item No. 1**

In accordance with the provisions of Section 161 of the Companies Act, 2013, the Board of Directors in their meeting held on 14<sup>th</sup> February, 2014, has appointed Mr. Mohit Gujral as an Additional Director.

Further, on the recommendation of the Remuneration Committee, the Board of Directors of the Company (the 'Board'), at the said meeting, subject to the approval of Members, has also appointed Mr. Mohit Gujral as Whole-time Director for a period of five years w.e.f. 14<sup>th</sup> February, 2014.

It is proposed to seek Members' approval for the appointment and remuneration payable to Mr. Gujral as Whole-time Director in terms of applicable provisions of the Companies Act, 1956 (the 'Act').

Mr. Gujral, in addition to being one of India's finest architect, is also a dynamic business leader. Aged about 55 years, his career spans over 25 years as an entrepreneur and a business leader with diverse experience in successfully incubating and growing businesses and designing buildings in residential, commercial and retail segments.

After having attained degree in architecture from CEPT, Ahmedabad, he went on to become the Principal Architect and Chief Designer at “Designplus Architecture”, a leading architectural design firm. Subsequently, he expanded his role by setting up “Delanco Real Estate”, a full fledged real estate company in association with DLF. Mr. Gujral has to his credit, many architectural accomplishments. These range

from luxury malls such as DLF Emporio & DLF Promenade to luxury holiday homes like Samavana, Kasauli and Samatara, Shimla. Other marquee developments include CMC, Genpact buildings at Hyderabad and Cyber Greens at Gurgaon.

Broad particulars of the terms of the appointment and remuneration payable to Mr. Gujral are as under:

**(A) Remuneration:**

|   |   |
|---|---|
| <b>I. Basic Salary</b>  | Rs.37,00,000/- per month.   |
| <b>II. Benefits, Perquisites and Allowances</b>   |   |
| <b>Category ‘A’</b>   |   |
| a. Housing / House Rent Allowance   | 70% of the Basic Salary per month or Company’s Leased Accommodation subject to rental ceiling of 70% of the Basic Salary per month.   |
| b. Personal Allowance   | Rs.27,75,000/- per month.   |
| c. Hard Furnishing OR<br>Hard Furnishing Allowance in lieu thereof                                      | Written down value of all Hard furnishings provided shall not exceed Rs.30 Lacs at any time as per applicable rules of the company OR Hard Furnishing Allowance @ Rs.50,000/- per month in lieu thereof.  |
| d. Superannuation / Superannuation Fund Allowance   | 15% of the Basic Salary per month.  |
| <b>Category ‘B’</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.  |
| <b>Category ‘C’</b>   |   |
| a. Provision of Company’s maintained chauffeur driven car / Car Hire/ Lease and/or Conveyance Allowance | 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 as per policy of the Company 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) Reimbursement of Expenses:**

Reimbursement of actual out-of-pocket and entertainment expenses incurred in connection with the business of the Company; expenses on travelling, boarding and lodging shall be reimbursed, as per entitlement and not considered as perquisites.

**(C) General:**

- (i) The total remuneration inclusive of salary, benefits, perquisites, allowances, etc. payable to Mr. Gujral shall not exceed the limits specified in Section 198, 309 read with Schedule XIII to the Act.
- (ii) Mr. Gujral 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. Gujral ceases to be a 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) He shall be entitled to membership of a maximum of two Club(s), as per rules of the Company.
- (vii) The terms and conditions as 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. Gujral and the Company or payment in lieu of notice by either party.
- (ix) Mr. Gujral was granted 6,37,000 shadow options as an employee of the Company and the same shall

vest to him on 1<sup>st</sup> July, 2017. As per the policy of the Company, Mr. Gujral shall be entitled to payment of an amount equivalent to 'Value' (in rupees) of 6,37,000 equity shares of the Company (the 'Value' being the difference between the par value of Rs. 2/- per equity share and the average closing market price of the Company's share on the National Stock Exchange Limited for a period of 30 days preceding the date of vesting).

meeting held on 14<sup>th</sup> February, 2014, has appointed Mr. Rajeev Talwar as an Additional Director.

Further, on the recommendation of the Remuneration Committee, the Board of Directors of the Company (the 'Board'), at the said meeting, subject to the approval of Members, has also appointed Mr. Rajeev Talwar as Whole-time Director for a period of five years w.e.f. 14<sup>th</sup> February, 2014.

Perquisites, benefits and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-tax Act, 1961 or any rules made there under 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.

It is proposed to seek Members' approval for the appointment and remuneration payable to Mr. Talwar as Whole-time Director in terms of applicable provisions of the Companies Act, 1956 (the 'Act').

Notwithstanding the foregoing, where in any financial year during the currency of the tenure of Mr. Gujral, 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.

Mr. Talwar, aged about 59 years, completed his Master's Degree from St. Stephen's College, Delhi. He was an IAS Officer of 1978 batch and has worked in various capacities in the Ministry of Home Affairs, Indian Tourism Development Corporation, Ministry of Transport, Govt. of NCT of Delhi etc. He has rich experience of policy-making in crucial sectors of the economy with exposure to management of a number of public sector enterprises and statutory bodies in the transport, tourism and infrastructure sectors. He was on the Board of Delhi Financial Corporation, Delhi Metro Rail Corporation and Indraprastha Gas Limited.

The above may be treated as an abstract of the terms of appointment pursuant to Section 302 of the Act.

The details, in terms of Clause 49 of the Listing Agreement, are attached and form part of this Notice.

Mr. Gujral is interested in the resolution which pertains to his appointment and remuneration payable to him. Save and except the above, none of the other directors, key managerial personnel of the Company and their relatives is, in any way, concerned or interested in the resolution.

As a government officer, Mr. Talwar has many achievements to his credit. He was among the pioneers in the formulation, implementation and promotion of India's tourism and civil aviation policies including their marketing both in India and overseas; instrumental in preparation and implementation of Delhi's environment policy and Delhi's tourism policy; Mr. Talwar was instrumental for shifting all commercial vehicles in Delhi to CNG and was associated for unprecedented increase in port capacities mainly through private sector investment and ploughing back of profits.

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

Broad particulars of the terms of the appointment and remuneration payable to Mr. Talwar are as under:

## Item No. 2

In accordance with the provisions of Section 161 of the Companies Act, 2013, the Board of Directors in their

### (A) Remuneration:

|            |   |  |
|------------|---|--|
| <b>I.</b>  | <b>Basic Salary</b>   | Rs. 7,12,925/- per month   |
| <b>II.</b> | <b>Benefits, Perquisites and Allowances</b>                     |  |
|            | <b>Category 'A'</b>   |  |
| a.         | Housing / House Rent Allowance                                  | 30% of the Basic Salary per month or Company's Leased Accommodation subject to rental ceiling of 30% of the Basic Salary per month.  |
| b.         | Personal Allowance  | Rs.7,86,125/- per month.   |
| c.         | Hard Furnishing OR<br>Hard Furnishing Allowance in lieu thereof | Written down value of all Hard furnishings provided shall not exceed Rs.15 Lacs at any time as per applicable rules of the company OR Hard Furnishing Allowance @ Rs.25,000/- per month in lieu thereof. |
|            | <b>Category 'B'</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 | 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 as per policy of the Company 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. Talwar 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:**

Reimbursement of actual out-of-pocket and entertainment expenses incurred in connection with the business of the Company; expenses on travelling, boarding and lodging shall be reimbursed, as per entitlement and not considered as perquisites.

**(D) General:**

- (i) The total remuneration inclusive of salary, benefits, perquisites, allowances, commission, etc. payable to Mr. Talwar shall not exceed the limits specified in Section 198, 309 read with Schedule XIII to the Act.
- (ii) Mr. Talwar 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, he ceases to be a 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) He shall be entitled to membership of a maximum two Club(s), as per rules of the Company.
- (vii) As an employee, he is entitled to payment of Variable Performance Award, on a pro-rata basis for financial year 2013-14 (upto 13.02.2014), as per policy of the Company, subject to maximum of Rs. 2,87,50,000/-.
- (viii) The terms and conditions as 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.

- (ix) 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. Talwar and the Company or payment in lieu of notice by either party.
- (x) Apart from remuneration stated hereinabove, Mr. Talwar shall be entitled to exercise the stock options already granted to him as an employee, as per the Employee Stock Options 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 there under 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, where in any financial year during the currency of the tenure of Mr. Talwar, 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 above may be treated as abstract of the terms of appointment of Mr. Talwar under Section 302 of the Act.

The details, in terms of Clause 49 of the Listing Agreement, are attached and form part of this Notice.

Mr. Talwar is interested in the resolution which pertains to his appointment and remuneration payable to him. Save and except the above, none of the other directors, key managerial personnel of the Company and their relatives is, in any way, concerned or interested in the resolution.

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

**Item No. 3**

Mr. Rajiv Singh has been the Vice-Chairman of the Company since 9<sup>th</sup> April, 1999. The current term of the office of Mr. Rajiv Singh is upto 8<sup>th</sup> April, 2014.

On the recommendation of the Remuneration Committee, the Board of Directors of the Company (the 'Board'), at their meeting held on 14<sup>th</sup> February, 2014, subject to the approval of Members, re-appointed Mr. Rajiv Singh as Whole-time Director presently designated as 'Vice-Chairman' for a further period of five years w.e.f. 9<sup>th</sup> April, 2014.

The present proposal is to seek the Members' approval for the re-appointment of and remuneration payable to Mr. Rajiv Singh as 'Vice-Chairman', in terms of the applicable provisions of the Companies Act, 1956 ('the Act').

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Singh, Vice-Chairman are as under:

**(A) Remuneration:**

(I) **Basic Salary:** Rs. 7,50,000 per month.

(II) **Benefits, Perquisites and Allowances**, as may be determined by the Board from time to time, subject to the condition that the aggregate of all benefits, perquisites and allowances shall not exceed the limits as specified in Schedule XIII to the Act.

The benefits, perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/or allowances for utilization of gas, electricity, water, furnishing and repairs; medical payment/reimbursement; leave travel concession for self and family including dependents; provisions of Company's car(s), usage of club(s), reimbursement of fees for credit cards; personal accident and medical insurance and such other benefits including retirement benefits, perquisites and/or allowances. The said benefits, perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of 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, benefits, perquisites and allowances shall be evaluated at actual cost. Entitlement of housing loan as per rules of the Company. However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or put together are not taxable under the Income Tax Act and gratuity payable and encashment of leave at the end of the tenure as per the rules of the Company and to the extent not taxable under the Income Tax Act, shall not be included for the purpose of computation of the overall ceiling of remuneration.

**(B) Commission:**

In addition to the salary, benefits, perquisites and allowances as above, Mr. Rajiv 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.

**(C) Reimbursement of Expenses:**

Reimbursement of actual out-of-pocket and entertainment expenses incurred in connection with the business of the Company, expenses on travelling, boarding and lodging including for spouse and attendant(s) during business trips; provision of car for use on the Company's business and expenses on communication facilities at residence shall be reimbursed and not considered as perquisites.

**(D) General:**

- (i) The total remuneration inclusive of salary, benefits, perquisites, allowances, commission, etc. payable to Mr. Singh shall not exceed the limits specified in Section 198, 309 read with Schedule XIII to the Act.
- (ii) 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.
- (iii) The office of the Vice-Chairman may be terminated by the Company or the concerned Director by giving the other six 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.

Notwithstanding the foregoing, 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 Clause 49 of the Listing Agreement, are attached and form part of this Notice.

The above may be treated as an abstract of the terms of re-appointment pursuant to Section 302 of the Act.

Mr. Singh being the appointee is interested in the resolution. Dr. K.P. Singh, Ms. Pia Singh and Mr. G.S. Talwar, Directors being relatives are interested or concerned in passing of the said resolution. None of the other directors, key managerial personnel of the Company and their relatives is, in any way, concerned or interested in the resolution.

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

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

New Delhi  
27<sup>th</sup> February, 2014

**Subhash Setia**  
*Company Secretary*

Information pursuant to Clause 49 of the Listing Agreement is as follows:

| Name of Director                               | Mr. Mohit Gujral   | Mr. Rajeev Talwar   | Mr. Rajiv Singh  |
|--|--|---|--|
| Date of Birth                                  | 25.08.1959   | 23.12.1954  | 08.05.1959   |
| Age  | 55   | 59  | 55   |
| Date of Appointment                            | 14.02.2014   | 14.02.2014  | 16.11.1988   |
| Qualification(s)                               | B. Arch, C.E.P.T, Ahmedabad  | Masters' from St. Stephen's College, Delhi University, IAS 1978 Batch   | Graduate from Massachusetts Institute of Technology, USA   |
| Number of Shares held                          | Nil  | 1,37,635  | 1,64,56,320  |
| Expertise in specific functional areas         | Renowned architect and business leader with industry and General Management experience of over 25 years.   | Over 30 years diverse experience with Central/ State Governments including undertakings and real estate development.  | - Has over 31 years of enriched and diverse management experience.<br>- Mr. Singh spearheads the strategy implementation and oversees the operations of the Company.   |
| Other Directorship(s)                          | <ul style="list-style-type: none"> <li>- DLF Universal Limited</li> <li>- Span Fashions Limited</li> <li>- First City Management Company Private Limited</li> <li>- Gujral Design Plus Overseas Private Limited</li> <li>- Glensdale Enterprise Development Private Limited</li> <li>- Mohit Design Management Private Limited</li> <li>- Prima Associates Private Limited</li> <li>- Prime Destek Private Limited</li> <li>- River Heights Structural Private Limited</li> <li>- Spherical Developers Private Limited</li> <li>- Tryus Hospitality Private Limited</li> <li>- Wagishwari Estates Private Limited</li> <li>- Delanco Buildcon Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>- DLF Universal Limited</li> <li>- DLF Telecom Limited</li> <li>- DLF Info Park Developers (Chennai) Limited</li> <li>- Dalmia Promoters &amp; Developers Private Limited</li> <li>- DLF Limitless Developers Private Limited</li> <li>- Joyous Housing Private Limited</li> </ul> | <ul style="list-style-type: none"> <li>- Haryana Electrical Udyog Private Limited</li> <li>- Buland Consultants and Investments Private Limited</li> <li>- Panchsheel Investment Company*</li> <li>- Vishal Foods and Investments Private Limited</li> <li>- Rajdhani Investments and Agencies Private Limited</li> <li>- Uttam Real Estates Company *</li> <li>- Trinity Housing and Construction Company*</li> <li>- Sidhant Housing and Development Company*</li> <li>- Madhur Housing and Development Company*</li> <li>- Kohinoor Real Estates Company *</li> <li>- Northern India Theatres Private Limited</li> <li>- Uttam Builders and Developers Private Limited</li> <li>- Hitech Property Developers Private Limited</li> <li>- Yashika Properties and Development Company*</li> <li>- Belicia Builders &amp; Developers Private Limited</li> <li>- Angus Builders &amp; Developers Private Limited</li> <li>- Megha Estates Private Limited</li> <li>- DLF Investments Private Limited</li> <li>- Realest Builders and Services Private Limited</li> <li>- A.S.G. Realcon Private Limited</li> <li>- AGS Buildtech Private Limited</li> <li>- Urva Real Estate Developers Private Limited</li> </ul> |
| Committee Positions in other Public Companies# | Nil  | <b>Audit Committee-Member</b><br>-DLF Universal Limited<br>-DLF info Park Developers (Chennai) Limited<br>-DLF Telecom Limited  | Nil  |
| Relationships between Directors inter-se       | Nil  | Nil   | Mr. Rajiv Singh is related to Dr. K.P. Singh, Ms. Pia Singh and Mr. G.S. Talwar.   |

\*Private Company with unlimited liability.

#Pursuant to clause 49 of the listing agreement, only Audit and Shareholders'/Investors' Grievance Committee have been considered.