

## Scrutinizers' Report

**[Pursuant to Section 108, 109 of the Companies Act, 2013 and Rule 20, 21 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of Listing Agreement]**

To,

The Chairman  
DLF Limited  
Shopping Mall 3rd Floor Arjun Marg, Phase I  
DLF City Gurgaon- 122002  
Haryana

**Re:** Report on e-voting and voting by Poll conducted at 49<sup>th</sup> Annual General Meeting of the equity shareholders of DLF Limited, held on Friday, 29th August, 2014 at 10.30 A.M. at DLF Club 5, Opposite Trinity Tower, DLF 5, Gurgaon-122002, Haryana

Dear Sir,

1. As per the provisions of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Listing Agreement, the Company had provided the facility of electronic voting ("e-voting") to the shareholders to cast their votes electronically on all the resolutions proposed in the Notice of the 49<sup>th</sup> Annual General Meeting ("AGM").
2. In line with the provisions of the Companies Act, 2013 and in term of the clarification issued by MCA, voting by show of hands was not permitted at the General Meeting where e-voting has been offered to the Shareholders. Therefore, at the 49<sup>th</sup> AGM of the Company, voting was also conducted by means of poll.
3. We, Ashok Tyagi and Vineet K Chaudhary, Company Secretary in whole-time practice were appointed as Scrutinizer and Alternate Scrutinizer respectively to scrutinize the e-voting process and also voting by means of Poll at the AGM and for ascertaining the requisite majority on e-voting and also on Poll carried out for the resolutions proposed to be passed at the 49<sup>th</sup> AGM of the Shareholders of the Company.



4. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules thereof on the resolutions contained in the Notice of 49<sup>th</sup> Annual General Meeting. Our responsibilities as scrutinizers is restricted to make a Scrutinizers' Report of the votes cast "For" or "Against" the resolutions stated in the Notice.
  
5. The Company has appointed Karvy as the service provider, for providing the facility of electronic voting to the shareholders of the Company. The service provider has provided a system for recording the votes of the shareholders electronically on all the items of the businesses (both Ordinary and Special businesses) sought to be transacted in the 49<sup>th</sup> AGM of the Company. The Service provider accordingly has set up e-voting facility on their website <https://evoting.karvy.com>.
  
6. Based on the reports generated from the e-voting system provided by Karvy and votes casted on Poll, We submit the consolidated results of e-voting and Poll as under:

**Resolution 01 - Adoption of Financial Statements for the year ended 31<sup>st</sup> March, 2014**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175*	11	1,559,275	279	1,523,559,379	6	368,381
PHY	101	21,185,806	29	8,394,617	72	12,791,189	0	0
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>40</b>	<b>9,953,892</b>	<b>351</b>	<b>1,536,350,568</b>	<b>6</b>	<b>368,381</b>

Total Valid Shares (Total Shares-Invalid) = 1,536,718,949

Votes in Favour (% of Total Valid Shares) = 99.98

Votes in Against (% of Total Valid Shares) = 00.02

\*Including 140 for "Less voted"

**Resolution 02 - Declaration of Dividend**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>x</sup>	6	293,695	286	1,525,193,276	3	68
PHY	101	21,185,806	29	8,394,617	72	12,791,189	0	0
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>35</b>	<b>8,688,312</b>	<b>358</b>	<b>1,537,984,465</b>	<b>3</b>	<b>68</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,984,533

Votes in Favour (% of Total Valid Shares) = 100.00

Votes in Against (% of Total Valid Shares) = 00.00

\*Including 136 for "Less voted"

**Resolution 03 - Re-appointment of Mr. G.S. Talwar, who retires by rotation**

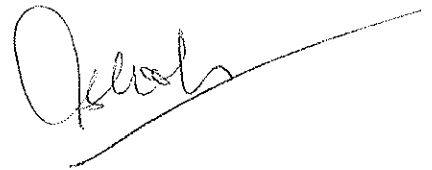
Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>x</sup>	9	294,325	253	1,519,036,627	33	6,156,083
PHY	101	21,185,806	29	8,394,617	71	12,778,871	1	12,318
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>38</b>	<b>8,688,942</b>	<b>324</b>	<b>1,531,815,498</b>	<b>34</b>	<b>6,168,401</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,983,899

Votes in Favour (% of Total Valid Shares) = 99.60

Votes in Against (% of Total Valid Shares) = 00.40

\*Including 140 for "Less voted"




**Resolution 04 - Re- appointment of Ms. Pia Singh, who retires by rotation.**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175*	8	294,225	128	1,364,028,908	161	161,163,902
PHY	101	21,185,806	29	8,394,617	49	1,437,342	23	11,353,847
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>37</b>	<b>8,688,842</b>	<b>177</b>	<b>1,365,466,250</b>	<b>184</b>	<b>172,517,749</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,983,999

Votes in Favour (% of Total Valid Shares) = 88.78

Votes in Against (% of Total Valid Shares) = 11.22

\*Including 140 for "Less voted"

**Resolution 05 - Appointment of Statutory Auditors and to fix their remuneration.**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175*	14	1,044,472	263	1,523,118,571	18	1,323,992
PHY	101	21,185,806	30	8,394,618	71	12,791,188	0	0
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>44</b>	<b>9,439,090</b>	<b>334</b>	<b>1,535,909,759</b>	<b>18</b>	<b>1,323,992</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,233,751

Votes in Favour (% of Total Valid Shares) = 99.91

Votes in Against (% of Total Valid Shares) = 00.09

\*Including 140 for "Less voted"




**Resolution 06 - Appointment of Mr. Mohit Gujral as Director, liable to retire by rotation.**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>*</sup>	8	294,025	160	1,383,839,891	128	141,353,119
PHY	101	21,185,806	30	8,394,618	50	1,524,438	21	11,266,750
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>38</b>	<b>8,688,643</b>	<b>210</b>	<b>1,385,364,329</b>	<b>149</b>	<b>152,619,869</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,984,198

Votes in Favour (% of Total Valid Shares) = 90.08

Votes in Against (% of Total Valid Shares) = 09.92

\*Including 140 for "Less voted"

**Resolution 07 - Appointment of Mr. Rajeev Talwar as Director, liable to retire by rotation.**

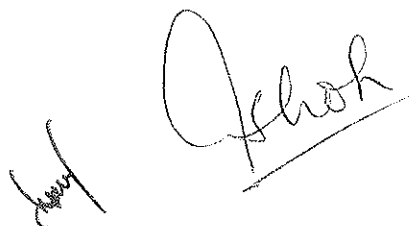
Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>*</sup>	7	293,925	159	1,386,051,858	130	139,141,252
PHY	101	21,185,806	30	8,394,618	50	1,524,438	21	11,266,750
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>37</b>	<b>8,688,543</b>	<b>209</b>	<b>1,387,576,296</b>	<b>151</b>	<b>150,408,002</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,984,298

Votes in Favour (% of Total Valid Shares) = 90.22

Votes in Against (% of Total Valid Shares) = 09.79

\*Including 140 for "Less voted"



**Resolution 08 - Appointment of Mr. Pramod Bhasin as an Independent Director.**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>x)</sup>	7	293,925	270	1,520,839,763	19	4,353,347
PHY	101	21185806	30	8,394,618	71	12,791,188	0	0
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>37</b>	<b>8,688,543</b>	<b>341</b>	<b>1,533,630,951</b>	<b>19</b>	<b>4,353,347</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,984,298  
 Votes in Favour (% of Total Valid Shares) = 99.72  
 Votes in Against (% of Total Valid Shares) = 00.28

\*Including 140 for "Less voted"

**Resolution 09 - Appointment of Mr. Rajiv Krishan Luthra as an Independent Director.**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>x)</sup>	7	293,925	267	1,519,845,690	21	5,347,420
PHY	101	21,185,806	30	8,394,618	71	12,791,188	0	0
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>37</b>	<b>8,688,543</b>	<b>338</b>	<b>1,532,636,878</b>	<b>21</b>	<b>5,347,420</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,984,298  
 Votes in Favour (% of Total Valid Shares) = 99.65  
 Votes in Against (% of Total Valid Shares) = 00.35

\*Including 140 for "Less voted"

*hif*  


**Resolution 10 - Appointment of Mr. Ved Kumar Jain as an Independent Director.**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>x</sup>	7	293,925	273	1,521,518,026	15	3,675,084
PHY	101	21,185,806	30	8,394,618	71	12,791,188	0	0
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>37</b>	<b>8,688,543</b>	<b>344</b>	<b>1,534,309,214</b>	<b>15</b>	<b>3,675,084</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,984,298

Votes in Favour (% of Total Valid Shares) = 99.76

Votes in Against (% of Total Valid Shares) = 00.24

\*Including 140 for "Less voted"

**Resolution 11 - Appointment of Mr. K.N. Memani as an Independent Director.**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>A</sup>	8	294,225	262	1,517,256,355	25	7,936,455
PHY	101	21,185,806	30	8,394,618	70	12,770,873	1	20,315
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>38</b>	<b>8,688,843</b>	<b>332</b>	<b>1,530,027,228</b>	<b>26</b>	<b>7,956,770</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,983,998

Votes in Favour (% of Total Valid Shares) = 99.48

Votes in Against (% of Total Valid Shares) = 00.52

\*Including 140 for "Less voted"

**Resolution 12 - Appointment of Dr. D.V. Kapur, as an Independent Director**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>^</sup>	8	294,225	273	1,525,191,996	14	814
PHY	101	21,185,806	30	8,394,618	71	12,791,188	0	0
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>38</b>	<b>8,688,843</b>	<b>344</b>	<b>1,537,983,184</b>	<b>14</b>	<b>814</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,983,998  
 Votes in Favour (% of Total Valid Shares) = 100.00  
 Votes in Against (% of Total Valid Shares) = 00.00

\*Including 140 for "Less voted"

**Resolution 13 - Appointment of Mr. B. Bhushan, as an Independent Director.**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175 <sup>^</sup>	7	293,925	255	1,518,445,127	33	6,747,983
PHY	101	21,185,806	30	8,394,618	71	12,791,188	0	0
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>37</b>	<b>8,688,543</b>	<b>326</b>	<b>1,531,236,315</b>	<b>33</b>	<b>6,747,983</b>

Total Valid Shares (Total Shares-Invalid) = 1,537,984,298  
 Votes in Favour (% of Total Valid Shares) = 99.56  
 Votes in Against (% of Total Valid Shares) = 00.44

\*Including 140 for "Less voted"



**Resolution 14 - Amendment in Articles of Association of the Company**

Mode	Ballots Received	Total Shares	Invalid		Favour		Against	
			Ballots	Votes	Ballots	Votes	Ballots	Votes
ELE	295	1,525,487,175	20	19,648,957	258	1,504,483,339	17	1,354,739
PHY	101	21,185,806	30	8,394,618	71	12,791,188	0	0
<b>TOTAL</b>	<b>396</b>	<b>1,546,672,981</b>	<b>50</b>	<b>28,043,575</b>	<b>329</b>	<b>1,517,274,527</b>	<b>17</b>	<b>1,354,739</b>

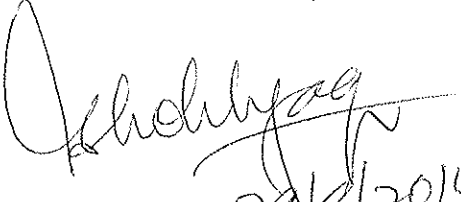
Total Valid Shares (Total Shares-Invalid) = 1,518,629,266

Votes in Favour (% of Total Valid Shares) = 99.91


Votes in Against (% of Total Valid Shares) = 00.09

\*Including 140 for "Less voted"

7. Based on the above voting, all resolutions carried on with requisite majority, accordingly we request the Chairman of the 49<sup>th</sup> AGM to announce the result of the meeting.

  
**CS Ashok Tyagi**  
Scrutinizer  
C.P. No 7322  
Membership No F-2968

29/8/2014

  
**CS Vineet K Chaudhary**  
Alternate Scrutinizer  
C.P. No 4548  
Membership No F-5327