

**DLF HOME DEVELOPERS LIMITED**

CIN: - U74899HR1995PLC082458  
Regd. Off: - 2<sup>nd</sup> Floor, Arjun Marg,  
DLF Shopping Mall, DLF City, Phase - 1  
Gurugram -122002, Haryana (India)  
Tel.: +91-124-4334200, Email: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in)  
Website: [www.dlf.in/dhdl](http://www.dlf.in/dhdl)



17<sup>th</sup> April 2025

To,  
The General Manager  
Department of Debt Listing,  
BSE Limited  
P.J. Tower, Dalal Street,  
Mumbai – 400 001

**Subject: Intimation under Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir/ Madam,

In terms of Regulation 59A of the SEBI Listing Regulations, this is to inform you that the Board of Directors of the Company in its meeting held on 27<sup>th</sup> March 2025 had approved the Scheme of Amalgamation of 2 (two) wholly-owned subsidiaries of the Company ('Transferor Companies') with DLF Home Developers Limited (the 'Transferee Company'/ 'Company') in terms of Section 230 to 232 of the Companies Act, 2013 ('Scheme').

Pursuant to Regulation 59A of the SEBI Listing Regulations read with SEBI Master circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21<sup>st</sup> May 2024, we are enclosing herewith following documents:

- (i) copy of the Scheme as **Annexure-A**; and
- (ii) extracts of the Resolution(s) passed by the Board of Directors of Transferor Companies and Transferee Company as **Annexure-B**.

This is for your kind information and record please.

Thanking you,

Yours faithfully,  
For **DLF Home Developers Limited**

**Nikita**  
Digitally signed by  
Nikita  
Date: 2025.04.17  
18:41:25 +05'30'

**Nikita Rinwa**  
**Company Secretary**

CC: Debenture Trustee: Vistra ITCL (India) Limited  
The Qube, 6<sup>th</sup> floor, A wing, Hasan Pada Road,  
Mittal Industrial Estate, Marol, Andheri (E), Mumbai – 400059

For Stock Exchange's clarifications, please contact: Ms. Nikita Rinwa: 9069293544/ <a href="mailto:rinwa-nikita@dlf.in">rinwa-nikita@dlf.in</a> Ms. Urvashi Sharma: 7055323490/ <a href="mailto:sharma-urvashi@dlf.in">sharma-urvashi@dlf.in</a>
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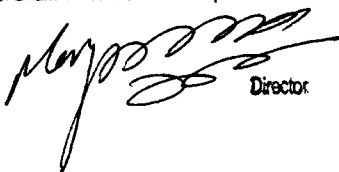
**SCHEME OF AMALGAMATION  
OF  
BHAMINI REAL ESTATE DEVELOPERS PRIVATE LIMITED  
("Transferor Company No. 1")  
AND  
DLF URBAN PRIVATE LIMITED  
("Transferor Company No. 2")  
WITH  
DLF HOME DEVELOPERS LIMITED  
("Transferee Company")  
AND  
THEIR RESPECTIVE SHAREHOLDERS  
UNDER SECTIONS 230-232 AND OTHER APPLICABLE PROVISIONS OF THE  
COMPANIES ACT, 2013**

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**PREAMBLE**

- A. **WHEREAS** this Scheme of Merger/Amalgamation (hereinafter referred to as **"the Scheme"** or **"this Scheme"**) is presented for the Merger/Amalgamation of Bhamini Real Estate Developers Private Limited (**"Transferor Company No. 1/ "Bhamini"**) and DLF Urban Private Limited (**"Transferor Company No. 2/ DUPL"**) with DLF Home Developers Limited (**"Transferee Company/ DHDL"**) and their respective Shareholders under Sections 230-232 of the Companies Act, 2013 (the **"Act"**) read with the relevant Rules of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force.
- B. The management of the Companies have examined the relative business strengths and the potential commercial and other synergies of the consolidated entity and accordingly, the possibility of consolidating the business under a single entity was mooted. The arrangement would result in reduction of costs, pooling of business and strategic resources, economies of scale and focused management control. The Scheme is in the interest of all the Companies and will help in modernization, growth and expansion of the businesses.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

- C. The Board of Directors of all the Companies are of the opinion that the Scheme is in the interest of all the Companies involved and their respective shareholders, creditors, key managerial personnel, directors, promoters, non-promoter members, employees, debenture holders and debenture trustee(s) and all other concerned, if any and shall help these Companies to achieve and fulfil the objectives more efficiently and offer opportunities to the management of the Companies to vigorously pursue growth and expansion of the businesses.

This Scheme shall not in any manner be prejudicial to the interests of concerned shareholders, directors, creditors, key managerial personnel, employees, vendors, debenture-holders, debenture trustee(s), depositors and deposit trustee(s), if any, stakeholders or general public at large.

- D. This Scheme provides for the Merger/ Amalgamation of Bhamini and DUPL with DHDL. This Scheme also provides for matters connected therewith and the Scheme is broadly divided into the following sections:

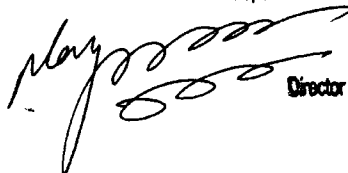
- Section A:** General description of Companies and Rationale of the Scheme.  
**Section B:** Definitions, Share Capital Structure, Financial Position, Directors and Key Managerial Personnel of the Companies  
**Section C:** Transfer and vesting of the businesses of Transferor Companies into Transferee Company.  
**Section D:** Accounting Treatment.  
**Section E:** General Terms and Conditions.

## **SECTION-A**

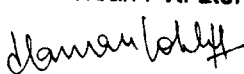
### **1. GENERAL DESCRIPTION AND RATIONALE**

- 1.1 Bhamini Real Estate Developers Private Limited ("Transferor Company No. 1/ Bhamini") (CIN: U45201HR2006PTC106790)** was incorporated as a Private Limited Company on 16.03.2006 under the provisions of the Companies Act, 1956. The Transferor Company No. 1 by way of Special Resolution, altered the provisions of its Memorandum of Association with respect to change of place of its Registered Office by shifting it from the State of Delhi to the State of Haryana, which was confirmed by an order of Ld. Regional Director bearing the date 03.08.2022 and such alteration has been registered vide Certificate

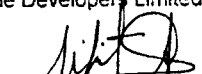
For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer

For DLF Home Developers Limited

  
Company Secretary

of Registration dated 22.09.2022, issued by the Registrar of Companies (ROC), NCT of Delhi & Haryana, New Delhi. Presently, the Registered Office of the Transferor Company No. 1 is situated at 2<sup>nd</sup> Floor, DLF Gateway Tower, R Block, DLF City, Phase-III, Gurugram-122002, Haryana. The Transferor Company No. 1 is a Wholly Owned Subsidiary Company of the Transferee Company. The Permanent Account Number (PAN) of the Transferor Company No. 1 is AACCB8939L and e-mail address of the Transferor Company No. 1 is [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in).

The Transferor Company No. 1 is engaged in the real estate business in terms of its Memorandum of Association. The Main Objects of Transferor Company No. 1, as set-out in Clause III of the Memorandum of Association are, as follows:

1. To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).
2. To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lumpsum or easy installments or by hire purchase system and otherwise.
3. To purchase, sell and otherwise to carry on the business such as builders, contractors, architects, engineers, Estate agents, decorators and surveyors.
4. To purchase for resale and to trade in land and house and other immoveable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.
5. To construct, execute, carryout, equip, support, maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country any where in the world all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

memorandum includes roads, railways, and tramways, docks, harbours, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irrigations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

**1.2 DLF Urban Private Limited ("Transferor Company No. 2/ DUPL")** (CIN: U70109DL2015PTC279007) was incorporated as a Private Limited Company on 13.04.2015 under the provisions of the Companies Act, 2013. In order to achieve operational efficiency and to carry on the operations more economically and efficiently, the Board of Directors of the Company in its meeting held on 23.01.2025, accorded its approval for shifting of the Registered Office of the Company from the State of Delhi to the State of Haryana.

Further, the Board of Directors of the Company in its meeting held on 27.03.2025, approved the Scheme of Amalgamation of DUPL with DLF Home Developers Limited, the Transferee Company. The Board of Directors further agreed to file the said Scheme of Amalgamation before the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench at Chandigarh upon receipt of Certificate of Registration of Regional Director Order for change of Registered Office from the State of Delhi to the State of Haryana.

The Transferor Company No. 2 is the Wholly Owned Subsidiary Company of the Transferee Company.

The Permanent Account Number (PAN) of the Transferor Company No. 2 is AAFCD3019C and e-mail address of the Transferor Company No. 2 is [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in). The Transferor Company No. 2 is engaged in the real estate business in terms of its Memorandum of Association. The Main Objects of Transferor Company No. 2, as set-out in Clause III of the Memorandum of Association are, as follows:

1. To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid,

For Bhamini Real Estate Developers Pvt. Ltd.



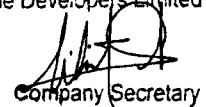
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



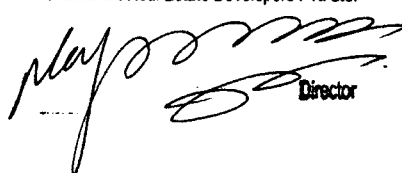
Company Secretary

comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).

2. To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lumpsum or easy installments or by hire purchase system and otherwise.
3. To purchase, sell and otherwise to carry on the business such as builders, contractors, architects, engineers, Estate agents, decorators and surveyors.
4. To purchase for resale and to trade in land and house and other immoveable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.
5. To construct, execute, carryout, equip, support, maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country any where in the world all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbours, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irrigations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

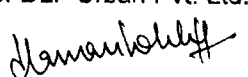
**1.3 DLF Home Developers Limited ("Transferee Company/ DHDL") (CIN: U74899HR1995PLC082458)** was originally incorporated as a Private Limited Company on 29.12.1995 with the name and style of Uppal Hotels Private Limited under the provisions of the Companies Act, 1956. Thereafter, the Transferee Company was converted from Private Limited Company to Public Limited Company and a fresh Certificate of

For Bhamini Real Estate Developers Pvt. Ltd.



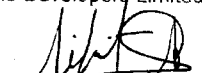
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

Incorporation, consequent to such conversion and change of name from Uppal Hotels Private Limited to Uppal Hotels Limited was issued by the Registrar of Companies (ROC), NCT of Delhi & Haryana, New Delhi on 19.10.2001. Thereafter, the name of the Transferee Company was changed to its present name as DLF Home Developers Limited and a fresh certificate of incorporation, consequent to the change of name was issued by the ROC on 19.06.2004. Further, the Transferee Company vide Special Resolution(s) altered the provisions of its Memorandum of Association with respect to its Objects and Certificate(s) of Registration of Special Resolution(s) confirming the alteration of Object Clause(s) were issued by the ROC on 09.03.2004, 16.07.2007, 14.03.2008, 25.06.2008, 28.06.2010 and 25.11.2019. Further, the Transferee Company by way of Special Resolution, altered the provisions of its Memorandum of Association with respect to change of place of its Registered Office by shifting it from the State of Delhi to the State of Haryana, which was confirmed by an order of Ld. Regional Director bearing date 14.08.2019 and such alteration has been registered vide Certificate of Registration dated 07.09.2019, issued by the ROC. Presently, the Registered Office of the Transferee Company is situated at 2<sup>nd</sup> Floor, Arjun Marg, DLF Shopping Mall, DLF City, Phase-I, Gurugram-122 002 (Haryana). The Transferee Company is a Wholly-Owned-Subsidiary Company of DLF Limited, Holding Company, which is not part of the present Scheme of Amalgamation. The Permanent Account Number (PAN) of the Transferee Company is AACCD0037H and e-mail address of the Transferee Company is [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in).

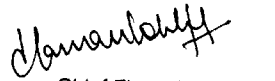
The Transferee Company is engaged in the real estate business in terms of its Memorandum of Association. The Main Objects of Transferee Company as set-out in Clause III of the Memorandum of Association are, as follows:

1. To purchase or otherwise acquire, take on lease or in exchange, hire or otherwise acquire an interest in any movable or immovable property including residential, commercial, agricultural or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of India, to divide the same into suitable plots, and to rent or sell the plots to the people for building houses, bungalows, business premises and to build, construct residential houses, apartments, flats and business premises and colonies and rent or sell the same to the public, provide after-sale service and realise cost in lump sum or easy installments or by hire purchase system.
2. To purchase or otherwise acquire, any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s)

For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer,

For DLF Home Developers Limited

  
Company Secretary

or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s) and to purchase, sell and otherwise to carry on the following businesses viz., of builders, construction contractors, architects, engineers, estate agents, decorators, surveyors, merchants and dealers in stone, sand, cement, bricks, timber, iron and steel, hardware and other building requisites, bricks and tiles and terra cotta makers, job makers, carriers, house and estate agents and the like.

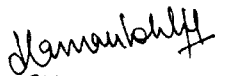
3. To purchase for investment or resale and to trade in land, plots, houses, bungalows, farm houses, apartments, flats and other immoveable properties of any nature, tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to make advances upon the Security of land or house, or other properties, or any interest therein, and to deal in trade by way of sale, lease exchange, or otherwise with land and house property and any other immovable properties whether real or personal.
4. To acquire by purchase, lease, exchange, or otherwise, land buildings and hereditaments of any tenure of description situate in the Domain of India, any estate or interest therein, and any rights over or connected with land so situated, and to turn the same to account as may seem expedient, and in particular by preparing building site and by constructing, reconstructing, altering, improving, decorating, finishing and maintaining offices, flats, houses, factories, warehouses, shops, retail outlets, wharves, buildings, works and conveniences of all kinds and by consolidating or connecting or sub dividing properties, and by leasing and disposing of the same.
- 5.(i) To own, undertake, manage, acquire, purchase, sell, promote or carry on the business of advertising agent and for that purpose to purchase, sell, lease and sub-lease advertising time or space on radio station or television centre or at various locations on any immovable or movable property(ies) including but not limited to malls, buildings, office complexes, townships, IT Parks, Software Technology Parks, SEZ's, hotels, airports, railway stations, bus shelters, or other places in India or abroad or in any kind of media including newspapers, souvenirs, hoardings, neon signs and other display devices of all kinds and description and to prepare, promote and implement the advertisement strategies for the clients and sell or lease or sub-lease benefits, rights and interests to the clients in general.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited

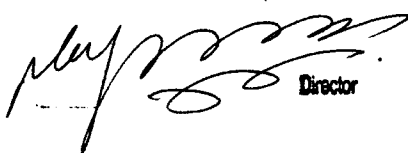


Company Secretary



- 5.(ii) To build, own, take on lease, set up, develop, establish, create, design, sell, let-on, hire, sub-lease, or market internet websites, web pages, web based facilities like e-commerce, e-mailing, other electronic information services and other related product promotion, linking web servers through satellite or otherwise provide advertising platforms including but not limited to bill boards, illuminated and non-illuminated banners, posters, boxes, monopoles, neon signs and other display devices of all kinds and descriptions to the clients.
- 5.(iii) To own, undertake, manage, operate, acquire and carry on business in India or abroad of event management, trade fairs, exhibitions, expositions, carnivals, road shows, brand promotion events, motion picture shooting, still photography, Indian or foreign Films and providers of contents and information in all its kinds, forms and descriptions and to provide other allied and incidental services.
- 5.(iv) To manufacture, assemble, put to place, set up, establish, develop, acquire, purchase, launch, re-launch, hire, lease, manage, maintain, operate, replace, sale, upgrade or otherwise commercially exploit satellite, space craft, ground station assets, terrestrial towers, transponders, control stations for the purposes of carrying on the business of advertising agents and to manufacture, purchase, sale, import, export of all kinds of equipment, plant and material required for the purpose of carrying on the business of advertising agents or in any other related or incidental capacity.
6. To carry on in India or elsewhere the business of generation, storage, accumulation, transmission, distribution, supply, purchase, sale, exchange, export, import, trading (purchase electricity and resale thereof) and otherwise dealing of power, electricity and other sources of energy whether conventional or non-conventional and to construct, lay down, establish, fix and carry out all necessary infrastructures including power stations, cables, wires, transmission lines, accumulators, lamps and works and other equipment, relating to power, electricity and other sources of energy. To act as electrician, electrical and mechanical engineers, consultants, adviser, architect, for the projects relating to generation, storage, accumulation, transmission, distribution, supply, purchase, sale, exchange, export, import and trading of electricity, research and development of Electricity, power and other sources of Energy whether conventional or non-conventional anywhere in India or abroad.
7. To own/ hold/ operate/ run/ manage/ promote/ transfer/ sell/ purchase/ trade/ develop/co-develop/ lease/ sub-lease/ collaborate/ market/ franchise hotels, budget hotels, luxury and super luxury hotels, service apartments, brand management, project

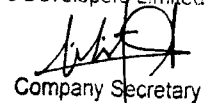
For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer

For DLF Home Developers Limited

  
Company Secretary

co-ordination, revenue management pertaining to hotels, motels, restaurants, café, tourist resorts, holiday resorts, holiday camps, villages, farms land, farm house, tour, travel agency, guest house, parks, golf course, cruise, canteen, tavern beer house, pubs bars, clubs, inns, refreshment rooms and lodging apartment houses, night clubs, house keepers, licensed wine, proprietors and managers of pleasure grounds and place of amusement, recreation, sports, casino, swimming pools, gymnasium, health club in India and abroad and entertainment of all kinds.

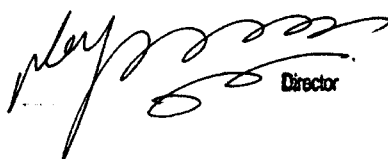
- 1.4 The shares of the Transferor Companies and the Transferee Company are not listed on any Stock Exchange. However, Non-Convertible Debenture(s) of the Transferee Company are listed on the Wholesale Debt Market ("WDM") segment of BSE Limited.
- 1.5 That no investigation or proceedings under Sections 206 to 229 of the Companies Act, 2013 or under Sections 235 to 251 of the erstwhile Companies Act, 1956 are pending against any of the Companies involved in the present Scheme of Amalgamation.
- 1.6 That relevant Clause(s) of the Memorandum of Association of the Transferor Company(ies) and Transferee Company which permits and authorizes the amalgamation of the Transferor Company(ies) with the Transferee Company are given hereunder:

Transferor Company No.1	Clause III (B) (8)
Transferor Company No.2	Clause III (B) (8)
Transferee Company	Clause III (B) (47)

#### **RATIONALE OF THE SCHEME**

- 1.7 The Scheme provides for the amalgamation of the Transferor Companies with the Transferee Company, in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Act or any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force, read with the relevant Rules, as amended from time to time and other applicable provisions, if any, of the Act and any other Applicable Laws for the time being in force.
- 1.8 In order to facilitate focused management and efficient utilisation of assets and resources of the Transferor Companies, it has been decided by the Board of Directors of the Transferor Companies and the Transferee Company that it would be in the interest of each of the

For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer

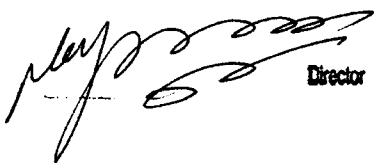
For DLF Home Developers Limited

  
Company Secretary

Transferor Companies, Transferee Company and their respective stakeholders to take appropriate steps to effect amalgamation of the Transferor Company Nos. 1 and 2 into and with the Transferee Company. The amalgamation of the Transferor Companies with the Transferee Company would, *inter-alia*, have the following benefits:

- (i) The Amalgamation will result into consolidation of the business of the Transferor Companies with the Transferee Company with greater integration and greater financial strength and flexibility for the amalgamated entity and will improve the competitive position of the combined entity.
- (ii) The Amalgamation will result in better, efficient and economical management, cost savings, pooling of resources, reduction of corporate tiers, creating better synergy, optimum utilization of resources, rationalization of administrative expenses/services, control and running of businesses and further development and growth of the business of all the Companies.
- (iii) The Amalgamation will enable the Companies to pool their financial, commercial and other resources and considerable synergy of operations would be achieved from business and administrative point of view and conserve administrative resources and cost overheads.
- (iv) The Transferee Company will have better financial and business prospects. The Scheme would be beneficial to and in the best interest of the shareholders, creditors and all other concerned stakeholders of the Transferor Companies and the Transferee Company.
- (v) With the enhanced capabilities and resources at its disposal, the Transferee Company will have greater flexibility and strength and will be able to compete more effectively as a combined entity.
- (vi) The amalgamation will enable the companies to achieve optimal capital structure and achieve efficiency in terms of operations of the merged entity under the combined entity.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

## **SECTION-B**

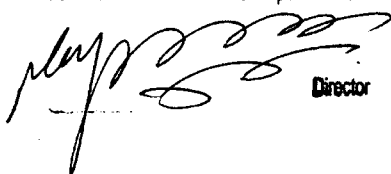
### **DEFINITIONS AND SHARE CAPITAL**

#### **2.1 DEFINITIONS**

In this Scheme, unless repugnant to the context or meaning thereof, the following expressions shall have the following meanings:

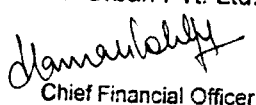
- (a) **“Act” or “the Act”** means the Companies Act, 2013 and the rules, regulations, notifications made thereunder including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force and also means and refers to corresponding and enforceable Sections of the erstwhile Companies Act, 1956 and the rules and regulations made thereunder to the extent applicable;
- (b) **“Applicable Law(s)” or “Laws”** means (i) all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines or policies of India; and (ii) administrative interpretation, writ, injunction, directions, directives, judgments, arbitral awards, decrees, orders or approvals of, or agreements with any Governmental Authority;
- (c) **“Appointed Date”** means the **1<sup>st</sup> day of April 2024** or such other appointed date, as may be approved by the Hon'ble National Company Law Tribunal (NCLT) or the Hon'ble National Company Law Appellate Tribunal (NCLAT) or any other competent Court(s), judicial or quasi-judicial authority(ies) or any other competent authority(ies) having jurisdiction and powers to sanction the Scheme, as the case may be;
- (d) **“Board of Directors” or “Board”** means the respective Board of Directors of the Transferor Company Nos.1 and 2 and the Transferee Company, as the case may be and include any Committee(s) of the Board or any person or persons authorized by the Board of Directors of the respective Companies;
- (e) **“Capital Reserve”** means a reserve arising in the books of the Transferee Company, pursuant to the Scheme and will not constitute a reserve created by the Transferee Company and subject to the provisions of the Act, will be a free reserve available for all the purposes including issue of bonus shares and buy-back of securities;

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

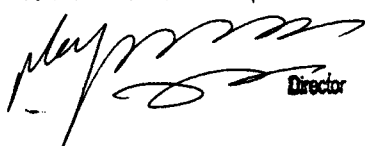
For DLF Home Developers Limited



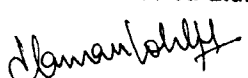
Company Secretary

- (f) **“Central Government”** for the purpose of the present Scheme means and includes, but not limited to, the concerned Regional Director for the Northern Region, as appointed by the Central Government or such other authority(ies) to whom powers under Sections 230 to 232 of the Act may be delegated from time to time;
- (g) **“IT Act”** means the Income-tax Act, 1961 and any other statutory amendment(s), modification(s), restatement(s) or re-enactment(s) thereof, from time to time and to the extent in force;
- (h) **“Law” or “Applicable Laws”** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, circulars, directives and orders of any Government, statutory authority, Tribunal, board, court of India or any other country or jurisdiction as applicable;
- (i) **“National Company Law Tribunal” or “NCLT” or “The Tribunal”** means the Hon’ble National Company Law Tribunal at Chandigarh or any other relevant bench of the Hon’ble National Company Law Tribunal constituted under Section 408 read with Section 419 of the Act, having jurisdiction over the companies to sanction the Scheme, as and when the context may require;
- (j) **“National Company Law Appellate Tribunal” or “NCLAT” or “The Appellate Tribunal”** means the Hon’ble National Company Law Appellate Tribunal at New Delhi or any other relevant bench of the Hon’ble National Company Law Appellate Tribunal, constituted under Section 410 of the Act, as and when the context may require;
- (k) **“ROC” or “Registrar of Companies”** means the Registrar of Companies, NCT of Delhi and Haryana at New Delhi, having jurisdiction over both the Transferor Companies and the Transferee Company;
- (l) **“Rules”** means the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 or any other statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force;
- (m) **“Effective Date”** means the date of the order of the Hon’ble NCLT, sanctioning the Scheme between the Transferor Company(ies) and the Transferee Company, as required under the provisions of the Act. Any references in the Scheme to **“upon the Scheme becoming**

For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer


For DLF Home Developers Limited

  
Company Secretary

**effective**” or **“coming into effect of the Scheme”** or the **“Scheme becoming effective”** or **“Scheme becomes effective”** or **“effectiveness of the Scheme”** or likewise, means and refers to the Effective Date;

- (n) **“Governmental Authority(ies)”** means any Government or regulatory agency, court, judicial or quasi-judicial authority, instrumentality or authority or any entity or body, exercising executive, administrative, legislative, taxing, judicial, quasi-judicial or regulatory (including anti-trust) functions in any jurisdiction (within or outside India);
- (o) **“Liability(ies)”** means liabilities of every kind, nature and description including contingent liabilities, whether past, present or future, including, but not limited to statutory liabilities, contractual liabilities, duties, obligations, guarantees and those arising out of the proceedings of any nature;
- (p) **“Accounting Standards”** means the applicable accounting standards in force in India from time to time, consistently applied during the relevant period, including the generally accepted accounting principles and standards, Indian Accounting Standards (Ind AS) and all pronouncements including the guidance notes and other authoritative statements of the Institute of Chartered Accountants of India and clarification issued by the Ind AS Transition Facilitation Group (‘ITFG’);
- (q) **“Asset(s)”** means all the assets of any nature including all the properties and assets, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent, deposits, investments of all kinds, all cash balances with the banks, loans, advances, contingent rights or benefits, receivables, cheques and other negotiable instruments (including post-dated cheques), claims from customers, deposits with any Person or the Governmental Authorities, benefit of assets or properties, other benefits, all tax credits, including in respect of income tax, prepaid taxes i.e. tax deducted at source (TDS), advance tax and self-assessment tax, goods and services tax (GST), bank and cash balances, security deposit refunds, outstanding balances, stocks/ investments, provisions, funds, benefits of all agreements, all records, files, papers, computer programs, manuals, data, plant and machinery, if any, vehicles, office equipment, telephone, facsimile and other communication facilities and equipment, electricals, appliances and all books, records, files and papers, whether in physical or electronic form;
- (r) **“SEBI”** means the Securities and Exchange Board of India;

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

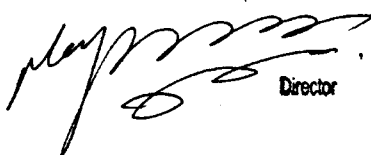
For DLF Home Developers Limited



Company Secretary

- (s) **“SEBI Circular”** means the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, and SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/170 dated December 9, 2022 issued by SEBI, including any amendment(s) or modification(s) thereto;
- (t) **“SEBI Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- (u) **“Stock Exchange”** means the BSE Limited (BSE);
- (v) **“Amalgamated/ Merged Undertaking and/or Undertaking(s)”** shall mean and include the whole of the businesses and undertakings of Transferor Company No. 1/ Bhamini and Transferor Company No. 2/ DUPL on a going concern basis, being carried on by the Transferor Company Nos. 1 and 2 as on the Appointed Date, which are being amalgamated and merged with the Transferee Company and shall include (without limitation):
- (i) All the properties and assets, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent, deposits, investments of all kinds (including shares, scrips, stocks, bonds, debentures, debenture stock, units or pass through certificates), all cash balances with the banks, money at call and short notice, loans, advances, contingent rights or benefits, lease and hire purchase contracts and assets, receivables, cheques and other negotiable instruments (including post-dated cheques), benefit of assets or properties or other interest held in trust, in partnership firms, benefit of any security arrangements, authorities, allotments, approvals, buildings and structures, office, residential and other premises, tenancies, leases, licenses, development licenses, rights arising out of contracts, Power of Attorney(ies) (PoAs), fixed and other assets, powers, consents, authorities, registrations, agreements, development agreements, contracts, engagements, arrangements of all kinds, rights, titles, interests, benefits, leasehold rights, other benefits (including tax benefits), tax holiday benefits, tax incentives & exemptions (including but not limited to tax credits), Minimum Alternate Tax Credit entitlement (“MAT Credit”), tax losses (if available under law), advance tax payments under Income-tax Act, 1961, easements, privileges, liberties, grants and advantages of whatsoever nature including pending projects wheresoever situated belonging to and / or in the ownership, power or possession and in the control of or vested in or

For Bhamini Real Estate Developers Pvt. Ltd.



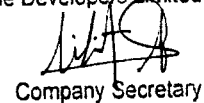
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited

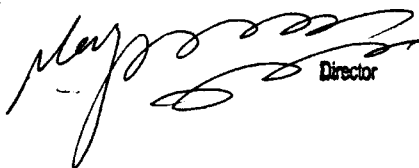


Company Secretary

granted in favour of or enjoyed by the above mentioned Transferor Company Nos. 1 and 2, including but not limited to licenses in respect thereof, privileges, liberties, concessions in terms of duties, taxes, subsidies, incentives, as may be available to the above mentioned Transferor Company Nos. 1 and 2 or in relation to any movable or immovable assets of the above mentioned Transferor Company Nos. 1 and 2, including easements, advantages, benefits, rights, grants and exemptions granted under any law, or other enactments, leases, tenancy rights, ownership flats, quota rights, permits, approvals, authorizations, rights to use and avail of telephones, telex, facsimile, e-mail, web-connections, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, banks and cash balances, security deposit refunds, outstanding balances, stocks / investments, provisions, funds, benefits of all agreements, sales/ purchase orders, licenses granted by the Directorate of Town and Country Planning (DTCP) or any other authorities, all records, files, papers, computer programs, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customers credit information, customers and suppliers pricing information and other records in connection with or relating to the above mentioned Transferor Company Nos. 1 and 2 and all other interests including those arising to the above mentioned Transferor Company Nos. 1 and 2 and including but without being limited to land and building, all fixed and movable plants and machinery, construction equipment, leasehold or freehold, tangible or intangible assets, computers and accessories, software and related data, leasehold improvements, plants and machinery, offices, capital work-in-progress, vehicles, furniture, fixtures, fittings, office equipment, telephone, facsimile and other communication facilities and equipment, electricals, appliances, accessories, deferred tax assets and investments (hereinafter referred to as **"the said assets"**);

- (ii) All the debts, liabilities, duties and obligations present and future of the above mentioned Transferor Company Nos. 1 and 2 including the contingent liabilities (hereinafter referred to as **"the said liabilities"**);
- (iii) All rights and licenses including, all assignments and grants thereof, all permits, approvals, clearances, consents, notifications, quota rights, import quotas and registrations whether under Central, State(s) or other laws, rights (including rights/ obligations under any agreements, contracts, applications, letters of intent or any other contracts), subsidies, grants, tax credits (including MODVAT/ CENVAT, Service Tax

For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer

For DLF Home Developers Limited

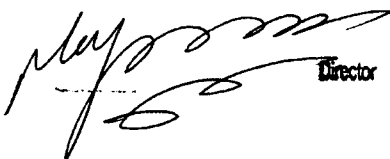
  
Company Secretary



credits, inputs of Goods and Services Tax), incentives or schemes of Central/ State(s)/ local Governments, certifications and approvals, regulatory approvals from appropriate authority(ies), entitlements, licenses, registrations, benefits under various schemes and registrations, approvals, licenses & permissions from the Central Government, any State Government or any local authority, Customs, Directorate of Town and Country Planning (DTCP) or its sub-ordinate offices, Central Excise, Goods and Services Tax, Software Technology Parks of India, Director General of Foreign Trade, Reserve Bank of India, Ministry of Corporate Affairs, Ministry of Commerce and Industry, Ministry of Finance, Municipal Body permissions, goodwill, approvals, consents, environmental clearances, tenancies, investments and/ or interests (whether vested, contingent or otherwise), sales/ purchase orders, licenses granted by statutory authorities, cash balances, bank balances, bank accounts, reserves, deposits, advances, recoverables, receivables, benefits of insurance claims, easements, advantages, financial assets, hire purchase and lease arrangements, the benefits of bank guarantees issued by the above mentioned Transferor Company Nos. 1 and 2, funds belonging to or proposed to be utilised by the above mentioned Transferor Company Nos. 1 and 2, privileges, all other claims, rights and benefits (including under any PoA issued by the above mentioned Transferor Company Nos. 1 and 2 or any powers of attorney issued in favour of the above mentioned Transferor Company Nos. 1 and 2 or from or by virtue of any proceeding before a legal, quasi-judicial authority or any other statutory authority to which the above mentioned Transferor Company Nos. 1 and 2 were a party, powers and facilities of every kind, nature and description whatsoever, rights-to-use and avail of provisions, funds, utilities, benefits, duties and obligations of all agreements, contracts and arrangements and all other interests;

- (iv) All employees, if any, of the above mentioned Transferor Company Nos. 1 and 2, immediately preceding the approval/sanction of the Scheme by the Hon'ble NCLT;
- (v) All deposits and balances with the Government, Semi-Government, local bodies and other authorities, customers and other persons, share application money, wallet/ pre-paid instrument balances, earnest moneys and/ or security deposits paid or received by the above mentioned Transferor Company Nos. 1 and 2;
- (vi) All books, records, files, papers, product specifications and process information, records of standard operating procedures, computer programs along with their licenses,


For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer

For DLF Home Developers Limited

  
Company Secretary

manuals and back-up copies, drawings, designs, structural lay-out plans/drawings, other manuals, data catalogues, quotations, sales and advertising materials and other papers, documents, data and records whether in physical or electronic form; and

- (vii) All intellectual property rights including all trademarks, trademark applications, trade names, patents and patent applications, domain names, logos, websites, internet registrations, designs, copyrights, trade secrets and all other interests, exclusively relating to the above mentioned Transferor Company Nos. 1 and 2;

It is intended that the definition of the Amalgamated /Merged Undertaking or Undertaking(s) under the above Clause would enable the transfer of all properties, assets, rights, duties and liabilities of the above mentioned Transferor Company Nos.1 and 2 into the Transferee Company, pursuant to the Scheme.

- (w) **"Scheme" or "Scheme of Amalgamation" or "this Scheme" or "the Scheme"** means and refers to the Scheme of Amalgamation, involving amalgamation of Transferor Company Nos. 1 and 2 into/with the Transferee Company as well as the respective shareholders, class of members, if any, of these Companies, as set-out herein in its present form or with any modification(s) made with the consent of the respective Board of Directors of the Transferor Company Nos. 1 and 2 with the Transferee Company, subject to such modifications, as may be deemed fit by the Hon'ble NCLT or any other appropriate authority having equal jurisdiction;
- (x) **"Transferor Company Nos. 1 and 2"/ "Transferor Companies"** shall mean and include Transferor Company No. 1/ Bhamini and Transferor Company No. 2/ DUPL.
- (y) **"Transferee Company"** shall mean and include DLF Home Developers Limited (Transferee Company /DHDL).
- (z) **"Compulsorily Convertible Debentures" (CCDs)** shall mean the CCDs issued by the Transferor Company Nos. 1 and 2.
- (aa) **"Non Convertible Debentures" (NCDs)** shall mean the NCDs issued by the Transferee Company.
- (bb) **"Optionally Convertible Debentures" (OCDs)** shall mean the OCDs issued by the Transferor Company No. 2.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

The expressions which are used in the Scheme and not defined in the Scheme, shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning as ascribed to them under the Act, Rules, Income-tax Act, 1961, Indian Accounting Standards, as may be applicable and other applicable laws, rules, regulations, bye-laws, as the case may be, or any statutory amendment(s), modification(s) or re-enactment(s) thereof, from time to time. Wherever reference is made to the Hon'ble NCLT in the Scheme, the reference would include, if appropriate, reference to the concerned Bench of the Hon'ble NCLT or such other forum or authority, as may be vested with the powers of the Hon'ble NCLT under the Act.

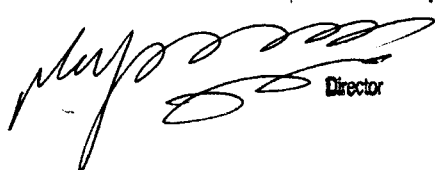
## **2.2 DATE OF COMING INTO EFFECT**

The Scheme shall come into legal operation from the Appointed Date i.e. 1<sup>st</sup> April 2024 or such other date, as may be approved by the Hon'ble National Company Law Tribunal (hereinafter referred to as "NCLT") or the Hon'ble National Company Law Appellate Tribunal (hereinafter referred to as "NCLAT") or any other competent Court(s), judicial or quasi-judicial authority(ies) or any other competent authority(ies), having powers to sanction the Scheme, as the case may be. The phrase 'coming into effect' or 'becoming effective' in the context of the Scheme shall mean the date on which the Scheme shall come into legal operation in the manner stated hereinafter.

## **2.3 COMPLIANCE WITH TAX LAWS**

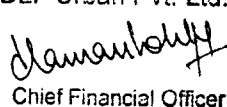
Apart from meeting the commercial and business interest of the parties, as specified hereinbefore, the Scheme has been drawn-up to comply with the conditions relating to "Amalgamation", as specified under the tax laws, including Section 2(1B), Section 47 and Section 72A (if applicable) and all other relevant provisions of the Income-tax Act, 1961 or any amendment(s), modification(s) or re-enactment(s) thereto. The Transferee Company undertakes on behalf of the Transferor Companies, involved in the present Scheme, to discharge/ take care of all liabilities/ proceedings including income tax demands/ liabilities/ proceedings, if any, in accordance with law. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the applicable laws at a later date, including resulting from an amendment of law or for any other reason whatsoever, the provisions of such laws shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the applicable provisions. However, such modification will not affect the other parts of the Scheme. The power to make any such

For Bhamini Real Estate Developers Pvt. Ltd.



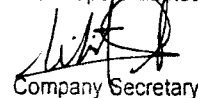
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

amendments shall vest with the Board of Directors or any other Committee(s) of the Board of the Transferor Companies and the Transferee Company to which power is delegated.

## **2.4 INTERPRETATIONS**

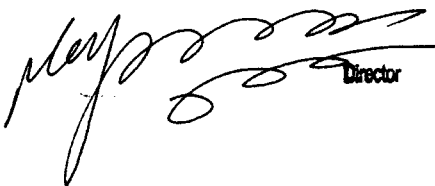
In the Scheme, unless the context otherwise requires:

- 2.4.1 References to the singular include a reference to plural and vice-versa and reference to any gender include all other genders;
- 2.4.2 References to persons shall include individuals, firms, body corporates (whether incorporated or un-incorporated), associations and partnerships, LLP's;
- 2.4.3 The headings are inserted for ease of reference only and shall not affect the construction or interpretation of the Scheme;
- 2.4.4 References to a clause or paragraph or schedule, as applicable shall be deemed to be reference to a clause or paragraph or schedule of the Scheme;
- 2.4.5 Any phrase introduced by the terms "including" or "include" or "inter-alia" or any similar expression shall be constructed as illustrative and shall not limit the meaning of the words preceding those terms;
- 2.4.6 References to dates and times shall be construed to be references to Indian dates and times;
- 2.4.7 References to a document include an amendment or supplement to, or replacement or novation of that document;
- 2.4.8 References to the words 'hereof', 'herein' and 'hereby' and derivatives or similar words refer to the entire Scheme; and
- 2.4.9 Word(s) and expressions(s) elsewhere defined in the Scheme will have the meaning(s), respectively, ascribed to them.

## **2.5 SHARE CAPITAL STRUCTURE AND THE FINANCIAL POSITION OF THE TRANSFEROR COMPANY NOS. 1 AND 2 AND THE TRANSFEE COMPANY**

The share capital structure and the financial position of the Transferor Company Nos. 1 and 2 and the Transferee Company, as reflected by the latest Audited Balance Sheet as on 31<sup>st</sup> March 2024, are given as under:

For Bhamini Real Estate Developers Pvt. Ltd.



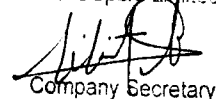
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

### Share Capital Structure and Financial Position of the Transferor Company No. 1

- 2.5.1 The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferor Company No. 1 as on 31<sup>st</sup> March 2024 is as under:

PARTICULARS	AMOUNT (in Rs.)
<b>AUTHORISED SHARE CAPITAL</b>	
10,000 Equity Shares of Rs. 10/- each.	1,00,000.00
<b>TOTAL</b>	<b>1,00,000.00</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
10,000 Equity Shares of Rs. 10/- each fully paid-up.	1,00,000.00
<b>TOTAL</b>	<b>1,00,000.00</b>

- 2.5.2 As on the date of this Scheme, there has been no change in the share capital structure of the Transferor Company No. 1.
- 2.5.3 The Transferor Company No. 1 has issued Compulsorily Convertible Debentures.
- 2.5.4 The financial position of the Transferor Company No. 1 as on 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023 on the basis of the Audited Accounts is as under:

(Rs. in Lakhs)

Particulars	Amount (31.03.2024)	Amount (31.03.2023)
<b><u>EQUITY &amp; LIABILITIES</u></b>		
Equity Share Capital	1.00	1.00
Other Equity	1,901.84	1,904.72
Non-Current Liabilities	-	-
Current Liabilities	1.59	2.05
<b>TOTAL</b>	<b>1,904.43</b>	<b>1,907.77</b>
<b><u>ASSETS</u></b>		
Non-Current Assets	0.15	0.14
Current Assets	1,904.28	1,907.63
<b>TOTAL</b>	<b>1,904.43</b>	<b>1,907.77</b>

### Share Capital Structure and Financial Position of the Transferor Company No. 2

For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer

For DLF Home Developers Limited

  
Company Secretary

2.5.5 The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferor Company No. 2 as on 31<sup>st</sup> March 2024 is as under:

PARTICULARS	AMOUNT (in Rs.)
<b>AUTHORISED SHARE CAPITAL</b>	
7,50,00,000 Equity Shares of Rs. 10/- each.	75,00,00,000.00
<b>TOTAL</b>	<b>75,00,00,000.00</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
92,79,700 Equity Shares of Rs. 10/- each fully paid-up	9,27,97,000.00
<b>TOTAL</b>	<b>9,27,97,000.00</b>

2.5.6 As on the date of this Scheme, there has been no change in the share capital structure of the Transferor Company No. 2.

2.5.7 As on date, the Transferor Company No. 2 has issued Compulsorily Convertible Debentures and Optionally Convertible Debentures.

2.5.8 The financial position of the Transferor Company No. 2 as on 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023 on the basis of the Audited Accounts is as under:

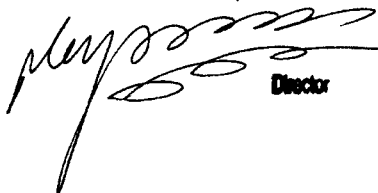
(Rs. in Lakhs)

Particulars	Amount (31.03.2024)	Amount (31.03.2023)
<b><u>EQUITY &amp; LIABILITIES</u></b>		
Equity Share Capital	927.97	927.97
Other Equity	29,202.13	28,829.90
Non-Current Liabilities	13.27	67,862.46
Current Liabilities	2,90,832.17	1,79,133.22
<b>TOTAL</b>	<b>3,20,975.54</b>	<b>2,76,753.55</b>
<b><u>ASSETS</u></b>		
Non-Current Assets	4,668.48	8,655.23
Current Assets	3,16,307.06	2,68,098.32
<b>TOTAL</b>	<b>3,20,975.54</b>	<b>2,76,753.55</b>

#### Share Capital Structure and Financial Position of the Transferee Company

2.5.9 The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on 31<sup>st</sup> March 2024 is as under:

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

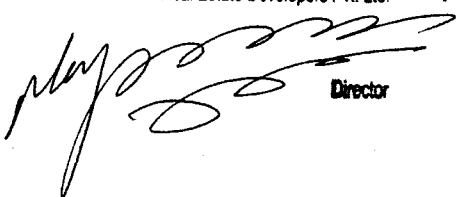
PARTICULARS	AMOUNT (Rs.)
<b>AUTHORISED SHARE CAPITAL</b>	
6,12,37,12,000 Equity Shares of Rs. 10/- each	61,23,71,20,000.00
76,07,90,000 Preference Shares of Rs. 100/- each	76,07,90,00,000.00
<b>TOTAL</b>	<b>1,37,31,61,20,000.00</b>
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
10,92,31,169 Equity Share of Rs. 10/- each fully paid-up	1,09,23,11,690.00
62,85,44,000 5% Optionally Convertible Redeemable Preference Shares of Rs.100/- each.	62,85,44,00,000.00
<b>TOTAL</b>	<b>63,94,67,11,690.00</b>

2.5.10 The Authorised share capital of the Transferee Company was increased from Rs. 1,33,12,62,20,000/- to Rs. 1,37,31,61,20,000/-, in accordance with the Scheme of Amalgamation, as approved by the Board of Directors of the Transferee Company on 5<sup>th</sup> November 2019 and sanctioned by the Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh vide its order dated 30<sup>th</sup> June 2022.

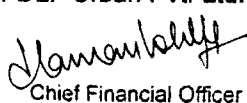
2.5.11 The Authorised share capital of Transferee Company was further increased from Rs. 1,37,31,61,20,000/- to Rs. 1,42,32,23,00,000/- by adding 5,06,18,000 Equity Shares of Rs. 10/- each and 4,50,00,000 Preference Shares of Rs. 100/- each, in accordance with the Scheme of Amalgamation, as approved by the Board of Directors of the Transferee Company on 21<sup>st</sup> March 2023 and sanctioned by the Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh vide its order dated 20<sup>th</sup> November 2024.

2.5.12 The Issued, Subscribed and Paid-up Share Capital of Transferee Company was increased from Rs. 63,79,51,68,160/- to Rs. 63,94,67,11,690/-, in accordance with the Scheme of Amalgamation, as approved by the Board of Directors of the Transferee Company on 5<sup>th</sup> November 2019 and sanctioned by the Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh vide its order dated 30<sup>th</sup> June 2022.

For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer

For DLF Home Developers Limited

  
Company Secretary

2.5.13 The Transferee Company had issued 2,49,30,00,000 – 0.01% Compulsorily Convertible Debentures (CCDs) of face value of Rs. 10/- each, aggregating to Rs. 24,93,00,00,000/- to its CCDs Holders.

2.5.14 The Transferee Company had issued 60,000 – 8.50% Senior, Secured, Rated, Listed, Redeemable, Guaranteed, Rupee Denominated, Non-convertible Debentures (NCDs) of face value of Rs. 1,00,000/- each, aggregating to Rs. 600 Crores on private placement basis to the eligible investors.

2.5.15 The financial position of the Transferee Company as on 31<sup>st</sup> March 2024 and 31<sup>st</sup> March 2023 on the basis of the Audited Accounts is as under:

(Rs. in Lakhs)

PARTICULARS	AMOUNT (31.03.2024)	AMOUNT (31.03.2023)
<b><u>EQUITY &amp; LIABILITIES</u></b>		
Equity Share Capital	10,923.12	10,923.12
Preference Share Capital	6,28,544.00	6,28,544.00
Other Equity	6,72,856.29	5,93,313.73
Non-Current Liabilities	62,139.16	23,209.93
Current Liabilities	641,356.64	386,661.28
<b>Total</b>	<b>20,15,819.21</b>	<b>16,42,652.06</b>
<b><u>ASSETS</u></b>		
Non-Current Assets	8,17,408.62	8,26,926.42
Current Assets	11,98,410.59	8,15,725.64
<b>Total</b>	<b>20,15,819.21</b>	<b>16,42,652.06</b>

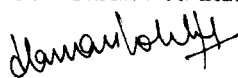
2.5.16 As on the date of this Scheme, there has been a change in the share capital structure of the Transferee Company.

2.5.17 The Transferee Company has issued Compulsorily Convertible Debentures and Non-convertible Debentures (NCDs).

For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer

For DLF Home Developers Limited

  
Company Secretary



**DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE TRANSFEROR  
COMPANIES AND THE TRANSFEREE COMPANY**

**2.6** Details of Directors and Key Managerial Personnel (KMPs), if any, of the Transferor Company Nos. 1 and 2 and the Transferee Company are given as under:

**2.6.1** Details of the Directors of the Transferor Company No. 1 as on the date of this Scheme are:

Sl. No.	Name	Address	Designation
1.	Mr. Rajesh Kumar Bhatia	KLP012, Flat No. 2001, Jaypee Wish Town, Near Axis House, Sector – 128, Noida, P.O. Maharishi Nagar, District Gautam Buddha Nagar, Noida – 201304, Uttar Pradesh.	Director
2.	Mr. Manpreet Singh	T-235/11, Near MCD School, Hill Marg Baljeet Nagar, Patel Nagar, Central, Delhi-110008.	Director
3.	Mr. Jeetendra Kumar Patel	Unit No. 6/009, Grand IVA, Dharka Expressway, Sector - 103, Daultabad (53), Gurugram-122006, Haryana.	Director

**2.6.2** Details of the Directors & KMPs of the Transferor Company No. 2 as on the date of this Scheme are:

Sl. No.	Name	Address	Designation
1.	Mr. Vineet Kanwar	B-701, Ambinece Lagoon Apartments, Behind Ambinece Mall, Ambinece Island, NH-8, Nathupur (67), Gurugram - 122002, Haryana.	Director

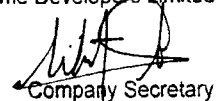
For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

For DLF Urban Pvt. Ltd.

  
Chief Financial Officer

For DLF Home Developers Limited

  
Company Secretary

2.	Mr. Vishal Damani	Deora Bhavan, Tejpal Scheme, Main Road, Vile Parle, East Mumbai-400057, Maharashtra.	Director
3.	Mr. Rajeev Singh	A-304, Gulmohar Garden Society, Plot No. D-8, Sector-44, Gautam Budh Nagar, Noida-201301, Uttar Pradesh.	Director
4.	Mr. Gulshan Babbar	Flat No. D-142, New Town Heights, Sector 86, Sikanderpur Badha (109), Gurugram-122004, Haryana.	Director
5.	Mr. Naman Jeet Singh Kohli	524, Mandakini Enclave, Alaknanda, Delhi-110019.	CFO

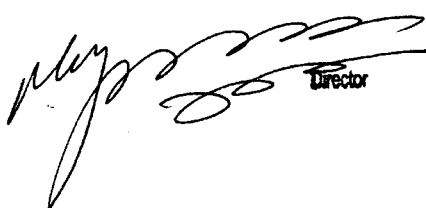
**2.6.3** Details of the Directors & KMPs of the Transferee Company as on the date of this Scheme are:

Sl. No.	Name	Address	Designation
1.	Mr. Amarjit Singh Minocha*	623-B Magnolias, DLF Golf Links, DLF Phase V, DLF City, Gurugram -122009, Haryana.	Chairman & Independent Director
2.	Mr. Devinder Singh	1220, The Magnolias, DLF 5, Gurugram – 122009, Haryana.	Managing Director
3.	Mr. Aakash Ohri	The Camellias, House No. 835, Block No. 8B, Plot No. 835-B, Camellias Genpact Chowk, Sector 42, Galleria, DLF IV, Gurugram - 122009, Haryana.	Joint Managing Director
4.	Mr. Vishal Damani	Deora Bhavan, Tejpal Scheme, Main Road, Vile Parle, East Mumbai, Maharashtra – 400057.	Whole-time Director

For Bhamini Real Estate Developers Pvt. Ltd.

For DLF Urban Pvt. Ltd.

For DLF Home Developers Limited

  
Director

  
Chief Financial Officer

  
Company Secretary

5.	Lt. Gen. Aditya Singh (Retd.)	House No. T-11/ 8, DLF City, Phase III, Gurugram - 122002, Haryana.	Independent Director
6.	Lt. Gen. Ajai Singh (Retd.)	B-12, West End, New Delhi - 110021.	Independent Director
7.	Mr. Mahender Singh	310, Narmada Apartments, Alaknanda Kalkaji, New Delhi -110019	Independent Director
8.	Mr. Vineet Kanwar	B-701, Ambinece Lagoon Apartments, Behind Ambinece Mall, Ambinece Island, NH-8, Nathupur (67), Gurugram - 122002, Haryana.	Director
9.	Mr. Badal Bagri	148, Birch Court, Nirvana Country, Sector-50, Gurugram, Haryana- 122018	Director
10.	Ms. Neelu Goel	A64, The Pinnacle, DLF Phase 5, Sector 43, Gurugram - 122009 Haryana.	Director
11.	Mr. Pankaj Kumar Jain	C-701, Apex Acacia Valley, Near Shopprix Mall, Sector 3, Vaishali, I.E. Sahibabad, Ghaziabad, Uttar Pradesh - 201 010.	CFO
12.	Ms. Nikita	A-1/01, Rajasthali Apartments, Rani Bagh, North West Delhi, Delhi - 110034.	Company Secretary

\* His second term being an Independent Director would be over on 30<sup>th</sup> March 2025.

### **PROMOTERS :**

**2.6.4** The Promoter of the Transferor Company Nos. 1 and 2 is DLF Home Developers Limited, the Transferee Company. The Transferee Company is a wholly-owned subsidiary of DLF Limited, the Holding Company. The shares of the Transferor Company Nos. 1 and 2 and the Transferee Company are not listed on any Stock Exchange. However, Non-convertible Debenture(s) of the Transferee Company are listed on the Wholesale Debt Market ("WDM") segment of BSE Limited.

**2.6.5** Upon the Scheme coming into effect, the Transferor Company Nos. 1 and 2 shall stand merged / amalgamated with the Transferee Company and post amalgamation, the Promoter

For Bhamini Real Estate Developers Pvt. Ltd.

  
Director

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Chief Financial Officer

For DLF Home Developers Limited

  
Company Secretary

of both the Transferor Company Nos. 1 and 2 and the Transferee Company would be DLF Limited, the Holding Company which is not a part of the present Scheme of Amalgamation.

- 2.6.6** The Securities and Exchange Board of India (SEBI) vide its Master Circular bearing No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/170 dated December 9, 2022 has granted *relaxation to the schemes which solely provide for merger of a Wholly-Owned-Subsidiary or its division with parent company. However, such draft schemes shall be filed with the Stock Exchanges for the purpose of disclosures and the Stock Exchanges shall disseminate the scheme documents on their websites.*

Since, in this merger, both the Transferor Companies are the direct wholly-owned subsidiaries of the Transferee Company, there is no requirement of obtaining 'NOC' from the SEBI/Stock Exchanges under Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI LODR') vide SEBI Master Circular bearing No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/170 dated December 9, 2022

### **SECTION-C**

#### **TRANSFER AND VESTING OF BUSINESSES OF TRANSFEROR COMPANY NOS. 1 AND 2 INTO THE TRANSFEE COMPANY**

##### **3.1 TRANSFER OF UNDERTAKING**

With effect from the Appointed Date and upon receipt of the relevant approvals and subject to the provisions of the Scheme in relation to the mode of transfer and vesting:

- 3.1.1** The entire business and the whole of the undertaking(s) and all the movable and immovable properties belonging to the Transferor Company Nos. 1 and 2 (collectively referred to as "**Transferor Companies**"), as defined in the Scheme shall be transferred to and vest in and/or deemed to be transferred and vested in the Transferee Company by virtue of the Scheme and all books of account, papers and documents and records relating thereto, all of which shall without further act or deed be transferred to or vested in the Transferee Company pursuant to the provisions of Sections 230-232 of the Act read with the relevant

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Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



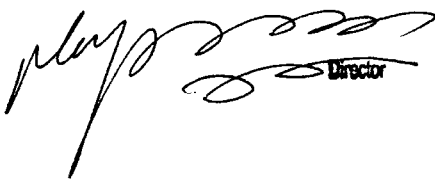
Company Secretary

Rules with effect from the Appointed Date, so as to become the assets and properties of the Transferee Company, subject to charges, if any, affecting the same.

**3.1.2** Upon coming into effect of the Scheme and with effect from the Appointed Date and subject to the terms of the Scheme:

- (a) The entire business and undertakings and all the movable and immovable properties, tangible and intangible assets including but not limited to trademarks, patents, designs, copyrights, investments, powers, authorities, allotments, approvals, consents, licenses, permissions, registrations, contracts together with all non-compete covenants, engagements, arrangements, rights, titles, interests, agreements, benefits, taxes, including but not limited to certificates, permits, licenses, quotas, approvals, incentives, sales tax deferrals, loans, subsidies, concessions, grants, claims, leases, refund of monies, tenancy rights, liberties, rehabilitation schemes, special status, leasehold rights, other benefits (including tax benefits), tax holiday benefits, tax incentives & exemptions (including but not limited to tax credits), Minimum Alternate Tax Credit entitlement ("MAT Credit"), tax losses (if available under law), prepaid taxes i.e. Tax Deducted at Source (TDS), advance tax and self assessment tax, under Income-tax Act, 1961, easements, privileges, liberties or privileges enjoyed by or conferred upon or held or availed of by and all rights and benefits that have accrued to the Transferor Company Nos.1 and 2 shall, under the provisions of the Act and pursuant to the Order of the Hon'ble NCLT, without any further act, instrument or deed, but subject to the charges/ hypothecation/ mortgage, affecting the same as on the Scheme coming into effect, be and stand transferred to and vested in and be available to the Transferee Company, so as to become as and from the Appointed Date the estates, assets, rights, titles, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under the law without any further act, instrument or deed and be stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company as a going concern, to the end and intent that such security, mortgage and charge shall not at any time extend or be deemed to extend to other assets of any of the other units or divisions of the Transferee Company, unless otherwise expressly provided. Further, provided that the Scheme shall not operate to adversely affect the rights, interests and securities created for any such loans, deposits and / or facilities in any manner.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

- (b) All the said liabilities (including contingent liabilities, if any) shall, without any further act, instrument or deed, stand transferred to the Transferee Company pursuant to the applicable provisions of the said Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company. All the profits or income accruing or arising to the Transferor Companies or expenditure, or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Companies shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or expenditure or losses or taxes of the Transferee Company, as the case may be. It is clarified for the purpose of brevity that all assets and receivables, whether contingent or otherwise, of the Transferor Companies as on the Appointed Date, whether provided for or not, in the books of account and all other assets or receivables which may accrue or arise on or after the Appointed Date, shall be the assets and receivables or otherwise, as the case may be of the Transferee Company.
- (c) The Transferee Company undertakes to continue to honor the current trade arrangements, trade practices and the contractual obligations that the Transferor Company Nos. 1 and 2 have entered and which exist as on the date of the sanction of the Scheme by the Hon'ble NCLT.
- (d) Subject to foregoing Clauses of this Scheme, as stated above, in respect of such of the assets of the Transferor Companies, including cash and bank balances, as are movable in nature or are otherwise capable of transfer by manual delivery or by paying over or by endorsement and/or delivery, the same shall be so transferred by the Transferor Companies with effect from the Appointed Date, after the Scheme is sanctioned by the Hon'ble NCLT without requiring any deed or instrument of conveyance for the same and shall, upon such transfer, become the property, estates, assets, rights, titles, interests and authorities of the Transferee Company.
- (e) All existing and future incentives, un-availed credits and exemptions, benefit of carried forward losses (if available under law) and other statutory benefits, including in respect of income tax (including Minimum Alternate Tax), prepaid taxes i.e. tax deducted at source (TDS), advance tax and self-assessment tax, excise (including MODVAT / CENVAT), customs, VAT, sales tax, service tax, goods and services tax etc., to which the Transferor Companies are entitled to, shall be available to and vest in the Transferee Company. All taxes, duties, cess payable by the Transferor Companies including all or

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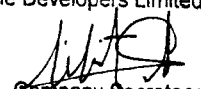
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

any refunds / credits / claims pertaining to the period prior to the Appointed date shall be treated as the liability or refunds/credits/claims of the Transferee Company.

- 3.1.3** The Transfer / vesting, as aforesaid, shall be subject to the existing charges/ hypothecation/ mortgage, if any, as may be subsisting over or in respect of the said assets or any part thereof. Provided, however, any reference in any security document or arrangement to which the Transferor Companies are party, to the assets of the Transferor Companies offered or agreed to be offered as security for any financial assistance, or obligations, to the secured creditors, if any, of the Transferor Companies, shall be construed as references only to the assets pertaining to the business of the Transferor Companies as are vested in the Transferee Company by virtue of the aforesaid Clauses to the end and intent that such security, mortgage and charge shall not at any time extend or be deemed to extend to any of the assets or to any of the other units or divisions of the Transferee Company, unless otherwise expressly provided.

Provided that on such transfer/vesting of the properties, if any, of the Transferor Companies to the Transferee Company, it is expressly provided that any reference in any security document or arrangement to which the Transferee Company is a party, to the assets of the Transferee Company, offered or agreed to be offered as security for any financial assistance or guarantee whether for its own benefit or for the benefit of any other person, to the secured or other creditors, if any, of the Transferor Companies, or the secured or unsecured creditors of any other party to which the Transferee Company offers its assets as security, shall be construed as reference only to the assets pertaining to the undertaking of the Transferee Company to the end and intent that such security, mortgage and charge shall not at any time extend or be deemed to extend to the assets of the Transferor Companies, as are vested in the Transferee Company by virtue of this Scheme.

- 3.1.4** Subject to the foregoing Clauses of this Scheme, all estates, assets, rights, titles, controls, enjoyments, benefits, interests and authorizations accrued to and/or acquired by the Transferor Companies in relation to or in connection with the Business after the Appointed Date and prior to the approval of the Scheme by the Hon'ble NCLT, shall have been deemed to have been accrued to and / or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of the Scheme, pursuant to the provisions of the Act, without any further act, instrument or deed, be and stand transferred to or vested in or be deemed to have been transferred to or vested in the

For Bhamini Real Estate Developers Pvt. Ltd.



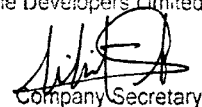
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited

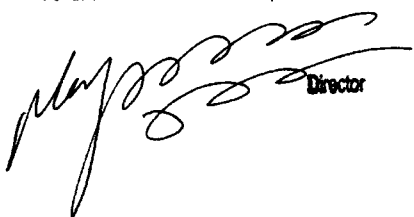


Company Secretary

Transferee Company to the extent and shall become the estates, assets, rights, titles, controls, enjoyments, benefits, interests and authorizations of the Transferee Company, which shall meet, discharge and satisfy the same.

- 3.1.5** Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which, may at any time in future become due between the Transferor Companies and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of account and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any inter-company loans, advances and other obligations with effect from the Appointed Date.
- 3.1.6** The transfer and vesting of the Business of the Transferor Companies under the above mentioned Clause(s) and the continuance of the proceedings by the Transferee Company shall not affect any transactions or proceedings, already concluded by the Transferor Companies in the ordinary course of business on and after the Appointed Date.
- 3.1.7** In respect of such of the said assets other than those referred to in sub-para 3.1.3 above, the same shall without any further act, instrument or deed, be transferred to and vest in and / or be deemed to be transferred and vested in the Transferee Company on the Appointed Date pursuant to the provisions of the Sections 230-232 of the Act.
- 3.1.8** Upon sanction of the Scheme, the Transferee Company may at any time in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation, in favour of the secured creditors, if any, of the Transferor Companies or in favour of any other party to any contract or arrangement to which the Transferor Companies are party or any writings, as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Companies and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Companies, as is to be carried out or performed.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary



- 3.1.9** Subject to the provisions of the Scheme, all the loans raised and utilized, all debts, duties, undertakings, obligations and liabilities incurred or undertaken by the Transferor Companies in relation to or in connection with the respective businesses after the Appointed Date and prior to the approval of the Scheme by the Hon'ble NCLT, shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding as on the Scheme coming into effect, shall stand transferred or be deemed to be transferred, without any further act, instrument or deed to the Transferee Company so as to become as and from the Appointed Date, the debts, liabilities, duties, undertakings and obligations of the Transferee Company, which shall meet, discharge and satisfy the same.
- 3.1.10** All the profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Companies from the Appointed Date, shall be treated and be deemed to be and accrue as the profits or income or expenditure or losses or taxes of the Transferee Company, as the case may be and will be available to the Transferee Company for being dealt with / disposed of in any manner, as it thinks fit including declaration of dividend, issue of bonus shares by the Transferee Company.
- 3.1.11** It is clarified that all the assets and receivables, whether contingent or otherwise, of the Transferor Companies as on the Appointed Date, whether provided for or not, in the books of account and all other assets or receivables which may accrue or arise on or after the Appointed Date shall be the assets and liabilities or otherwise, as the case may be, of the Transferee Company and further that it shall not be necessary to obtain the consent of any third party or any other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.
- 3.1.12** In case, any of the liabilities and obligations pertaining to the Transferor Companies as on the Appointed Date deemed to be transferred to the Transferee Company or have been discharged by the Transferor Companies after the Appointed Date and prior to the sanction of the Scheme by the Hon'ble NCLT, such discharge shall be deemed to have been for and on account of the Transferee Company.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

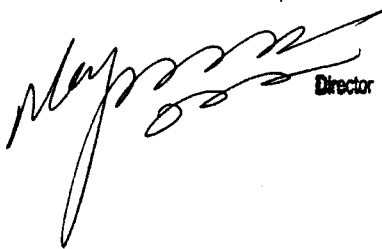
For DLF Home Developers Limited



Company Secretary

- 3.1.13** In case of any differences in Accounting Policies between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference till the Appointed Date, will be quantified and adjusted in the balance sheet of the Transferee Company in accordance with the Accounting Standards prescribed or any other applicable provisions of the Act, to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- 3.1.14** It is hereby clarified that, all the transactions during the period between the Appointed Date and approval relating to the Merged Undertakings / Transferor Companies would be duly reflected in the financial statements of the Transferee Company, upon the coming into effect of the Scheme.
- 3.1.15** The Board of Directors of the Transferee Company are authorized to account for any of the balances in any manner whatsoever, as may be deemed fit in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Amendment Rules, 2016 and if considered appropriate for complying with Accounting Standards, the Transferee Company may make suitable adjustments to the accounting treatment & adjust the effect thereof in the manner, as determined by the Board of Directors of the Transferee Company.
- 3.1.16** Upon approval of the Scheme by the Hon'ble NCLT, transfer and vesting of the businesses of the Transferor Companies under the above mentioned Clauses and the continuance of the proceedings by the Transferee Company shall not affect any transactions or proceedings, already concluded by the Transferor Companies in the ordinary course of business. Further, all contracts, letters of intent, deeds, bonds, agreements, insurance policies, schemes, arrangements and other instruments of whatsoever nature in relation to the Transferor Companies to which the Transferor Companies are parties or to the benefit, respectively of which the Transferor Companies may be eligible, shall be in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or oblige thereto.

For Bhamini Real Estate Developers Pvt. Ltd.



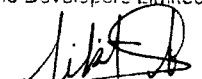
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

- 3.1.17** Upon approval of the Scheme by the Hon'ble NCLT and with effect from the Appointed Date, the Transferee Company shall, at any time, after the coming into effect of the Scheme in accordance with the provisions thereof, if so, required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the Transferor Companies to which the Transferor Companies are parties, in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme, be deemed to be authorized to execute any such writing on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above on part of the Transferor Companies.
- 3.2** That the present Scheme, in no way, is a Scheme of Compromise or Arrangement with the Creditors, as all the Creditors will be paid in full as and when their respective amounts fall due in the usual course of business and therefore, the Scheme is not affecting the rights of the Creditors because the aggregate assets of the Transferor Companies and the Transferee Company are sufficient to meet the liabilities of all the Creditors of the Transferor Companies and the Transferee Company in full.
- 3.3** The present Scheme is not a Scheme of Corporate Debt Restructuring, as envisaged under Section 230(2)(c) of the Act.
- 3.4** From the Appointed Date and up to the date of the approval / sanction of the Scheme by the Hon'ble NCLT:
- 3.4.1** The Transferor Companies shall carry on and be deemed to have carried on all their respective businesses and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of their businesses and undertakings for and on account of and in trust for the Transferee Company.
- 3.4.2** Any income or profits accruing or arising to the Transferor Companies and all costs, charges, expenses and losses or taxes (including deferred tax balances, if any) incurred by the Transferor Companies, shall for all purposes, be treated as the income, profits, costs, charges, expenses and losses or taxes (including deferred tax balances, if any), as the case may be, of the Transferee Company and shall be available to the Transferee Company for being disposed of in any manner as it thinks fit.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

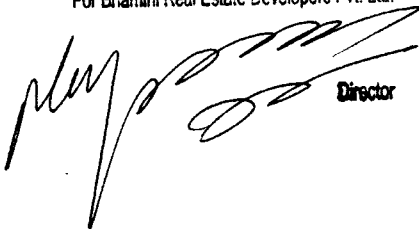
- 3.5 The Transferor Companies shall carry on their activities with reasonable diligence, prudence and shall not venture into / expand any new business, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of the Transferee Company.
- 3.6 The Transferor Companies undertake to carry on and shall be deemed to carry on the business activities and stand possessed properties and assets in and on account of trust for the Transferee Company.

### **SHARE CAPITAL**

#### **COMBINATION OF AUTHORISED SHARE CAPITAL**

- 4.1 Upon the Scheme coming into effect and with effect from the Appointed Date, the authorised share capital of the Transferee Company shall automatically stand increased by merging the authorised share capital of the Transferor Companies with the Transferee Company without any further act or deed on the part of the Transferee Company and the provisions of Sections 4, 5, 13, 14, 61, 62 and other applicable provisions, if any, of the Act read with Rules made thereunder or any other applicable provision of Act in relation to increase in the authorised share capital of the Transferee Company shall be deemed to have been complied with and the Transferee Company is not required to do any further acts, deeds or things in this regard.
- 4.2 For the purpose of aforesaid Clauses of the Scheme, the filing fees and stamp duty already paid by the Transferor Companies on the authorized share capital shall be utilized and applied for the increased share capital of the Transferee Company and shall be deemed to have been so paid by the Transferee Company on such combined authorized share capital and accordingly, the Transferee Company shall not be required to pay any fees/ stamp duty on the authorized share capital so increased. Though the Transferor Companies and Transferee Company, respectively have already paid requisite fees for the authorised share capital existing in the companies, however, the Transferee Company would pay additional requisite fee and stamp duty, if any, required to be paid on the increase of the authorised share capital, post the Scheme coming into effect, in accordance with the Applicable Laws.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

#### **PAID-UP SHARE CAPITAL**

- 4.3 Since both the Transferor Companies are the wholly owned subsidiaries of the Transferee Company, the entire issued, subscribed and paid-up equity capital of Transferor Company Nos. 1 and 2 shall automatically stand cancelled and extinguished upon sanction of the Scheme. Upon the sanction of the Scheme by the Hon'ble NCLT, no shares of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Companies, since Transferor Companies are the wholly owned subsidiaries of the Transferee Company. Hence no valuation of shares is required.

#### **CANCELLATION OF COMPULSORILY CONVERTIBLE DEBENTURES (CCDs) AND OPTIONALLY CONVERTIBLE DEBENTURES (OCDs), IF ANY**

- 4.4 Since both the Transferor Companies shall stand dissolved without the process of winding-up pursuant to the Scheme, post approval of the Scheme by the Hon'ble NCLT and with effect from the Appointed Date, all the Compulsorily Convertible Debentures (CCDs) and Optionally Convertible Debentures (OCDs) issued by the Transferor Company Nos. 1 and 2, involved in the present Scheme, shall stand cancelled and extinguished automatically and no new CCDs and OCDs shall be required to be issued by the Transferee Company.


#### **SECTION-D**

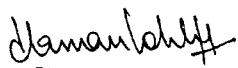
#### **ACCOUNTING TREATMENT OF THE SCHEME**

##### **5. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEE COMPANY WITH RESPECT TO TRANSFEROR COMPANY NOS. 1 AND 2**

Notwithstanding anything else contained in the Scheme, the Transferee Company shall account for the amalgamation of Transferor Companies in its books of account, underlying its separate financial statements in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Act, under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time and the date of such accounting treatment would be in accordance with the applicable Ind AS:

- 5.1 The Transferee Company shall identify and recognise the individual identifiable assets acquired (including those assets that meet the definition of and recognition criteria for,

For Bhamini Real Estate Developers Pvt. Ltd.  
  
Director

For DLF Urban Pvt. Ltd.  
  
Chief Financial Officer

For DLF Home Developers Limited  
  
Company Secretary

intangible assets in Ind AS 38 “Intangible Assets”) and liabilities assumed of the Transferor Companies at fair values after adjusting for 5.2 to 5.4 below:

- 5.2 The carrying value of all investments, net of the impairment loss (if any), in accordance with Ind AS, held by the Transferee Company in the Transferor Companies, immediately before merger, shall stand cancelled pursuant to amalgamation;
- 5.3 Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the inter-company balances between the Transferee Company and/or of the Transferor Companies, if any, appearing in the books of Transferee Company, shall stand cancelled and there shall be no further obligation in that behalf;
- 5.4 Difference, if any, arising after taking the effect of Clauses 5.1 and 5.2 above, after giving the effect of the adjustments referred to in Clause 5.3 above, subject to impairment assessment, is allocated to assets acquired, based on the substance of the transaction in the financial statements of the Transferee Company, such that no gain/ loss is recognized as part of the transaction;
- 5.5 For accounting purpose, the Scheme will be given effect on the date when all substantial conditions for transfer of the assets and liabilities of each of the Transferor Companies is completed;

#### **SECTION-E**

#### **GENERAL TERMS AND CONDITIONS**

#### **6. AMENDMENTS TO THE MEMORANDUM & ARTICLES OF ASSOCIATION OF THE TRANSFEE COMPANY**

The Transferee Company shall make suitable alterations/ amendments to its Memorandum & Articles of Association, if so required and necessary, for proper implementation of the Scheme in compliance to the applicable provisions of the Act.

#### **7. EFFECT OF THE SCHEME ON THE DIRECTORS, KEY MANAGERIAL PERSONNEL, PROMOTERS, CREDITORS, DEBENTURE HOLDERS AND OTHER STAKEHOLDERS**

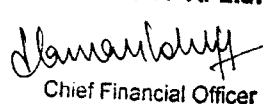
The effect of the Scheme on the Key Managerial Personnel, Directors, promoters, non-promoter members, debenture-holders, creditors, depositors, deposit trustees and debenture

For Bhamini Real Estate Developers Pvt. Ltd.




Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

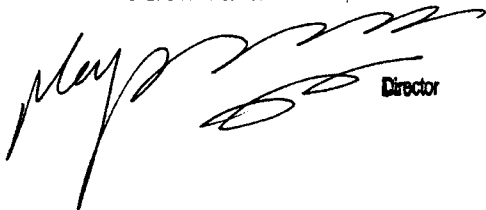
trustees and other stakeholders, if any of the Transferor Companies and the Transferee Company, respectively upon coming into effect is mentioned as under:

- 7.1 The existing Directors including Key Managerial Personnel, if any, of the Transferor Companies shall cease to be the Directors and Key Managerial Personnel of the Transferor Companies, respectively from the Scheme coming into effect without any further compliance of any other provisions of the Act, whereas there shall be no effect upon the Directors and Key Managerial Personnel of the Transferee Company. The Directors and Key Managerial Personnel of the Transferor Companies and the Transferee Company does not have any interest, whether, material or immaterial, financial, or non-financial or otherwise, in the proposed Scheme except, to the extent of their remuneration due, if any, till the Scheme coming into effect, in their professional capacity.
- 7.2 The creditors of the Transferor Companies will be paid in full as and when their respective amounts fall due in the usual course and therefore, the Scheme will never be affecting the rights of the creditors in any manner, because the aggregate of assets of the Transferor Companies and the Transferee Company are sufficient to meet the liabilities of all the creditors of the Transferor Companies and the Transferee Company in full.
- 7.3 The Transferor Company No. 1 has CCD Holder(s) and the Transferor Company No. 2 has CCD and OCD Holders. All CCDs and OCDs will be treated as per Clause 4.4 herein above.
- 7.4 The Transferor Companies and the Transferee Company as on the date do not have any non-promoter members, depositors, deposit trustees and debenture trustees.
- 7.5 Upon the Scheme coming into effect, the Transferor Company Nos.1 and 2 shall stand merged/ amalgamated with the Transferee Company. There shall be no change in the promoters of the Transferee Company.

**8. CLARIFICATION ON TAX**

- 8.1 Any tax liabilities under the Income-tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, State Sales Tax Laws, Central Sales Tax Act, 1956, Value Added Tax (VAT), Service Tax Rules, Goods and Services Tax (GST) or other applicable laws/ regulations / rules dealing with taxes/ duties/ levies (hereinafter in this Clause referred to as "**Tax Laws**") allocable or related to the businesses of the Transferor Companies to the extent

For Bhamini Real Estate Developers Pvt. Ltd.



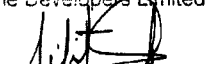
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

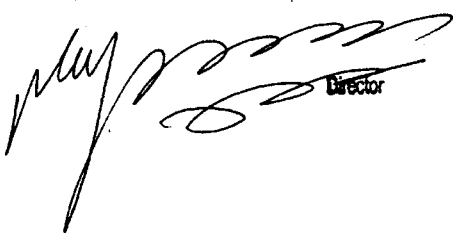
not provided for or covered by tax provisions in the accounts made as on the date, immediately preceding the Appointed Date shall belong to the Transferee Company. Any surplus in the provision for taxation/ duties/ levies accounts, including prepaid taxes i.e. TDS, self-assessment tax, advance tax and withholding tax as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company. Any refund under the Tax Laws due to the Transferor Companies, consequent to the assessments made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

**8.2** All taxes (including income tax, sales tax, excise duty, customs duty, service tax, VAT, GST etc.) paid or payable by the Transferor Companies in respect of the operations and/or the profits from the business before the Appointed Date, shall be on account of the Transferee Company and in so far, as it relates to the tax payment (including, without limitation, sales tax, excise duty, customs duty, income tax, service tax, GST, VAT, etc.), whether by way of deduction at source, self-assessment tax, advance tax or otherwise howsoever, by the Transferor Companies and in respect of the profits or activities or operations of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

**8.3** Upon the Scheme becoming effective, the Transferee Company is also expressly permitted to revise its income tax returns, fringe benefit tax returns and other direct and indirect tax returns filed under the relevant tax laws and to claim refunds, prepaid taxes i.e. TDS, self-assessment tax, advance tax and withholding tax credits etc., pursuant to the provisions of the Scheme. It is also clarified that all taxes and/or claims payable by the Transferor Companies from the Appointed Date onwards be treated as the tax liabilities and/ or claims of the Transferee Company.

**8.4** The amalgamation of the Transferor Companies with the Transferee Company shall take place in accordance with the Scheme as per the provisions of Section 2(1B) of the Income-tax Act, 1961.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary



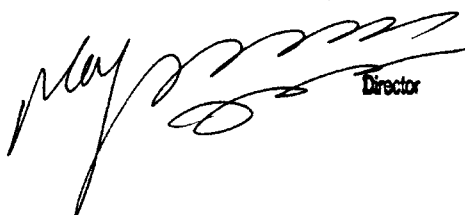
**9. LEGAL PROCEEDINGS**

- 9.1** All legal proceedings of whatsoever nature by or against the Transferor Companies pending and/ or arising at the Appointed Date and relating to the Transferor Companies or their properties, assets, debts, rights, liabilities, duties and obligations referred above, shall be continued and/ or enforced until the approval of the Scheme, as desired by the Transferee Company and as and from the approval of the Scheme, shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies. On and from the approval of the Scheme, the Transferee Company shall or may, if required, initiate any legal proceedings in its name in relation to the Transferor Companies in the same manner and to the same extent as would or might have been initiated by the Transferor Companies.
- 9.2** After the Scheme coming into effect, if any proceedings are taken against the Transferor Companies, the same shall be defended by and at the cost of the Transferee Company.
- 9.3** Upon the Scheme coming into effect, with effect from the Appointed Date, the Transferee Company shall bear the burden and reap the benefits of any legal or other proceedings initiated by or against the Transferor Companies.

**10. CONTRACTS AND DEEDS**

- 10.1** Subject to the other provisions of the Scheme, all contracts, deeds, bonds, agreements, licenses, insurance policies and other instruments, if any, of whatsoever nature to which the Transferor Companies are parties and subsisting or having effect, on the date of sanction of the Scheme, shall be in full force and effect against or in favour of the Transferee Company, as the case may be and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto.
- 10.2** The Transferee Company may enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novation, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of the Scheme, if so required or if so considered necessary. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies and to give effect to the provisions of the Scheme. It is clarified that any inter-se contracts between and amongst the Transferor Companies and the Transferee Company as on the sanction of the Scheme shall stand merged and vest in the Transferee Company.

**10.3** All subsisting agreements/ arrangements/ licenses/ permissions/ registrations of the Transferor Companies relating to the use of patents, patent applications, trademarks (including logos), brands, designs, copyrights, domain names, payment gateways, websites and / or technology and all other intellectual properties and rights, shall accrue to and for the benefit of the Transferee Company.

**10.4** The Scheme shall not in any manner effect the rights of the creditors, if any, of the Transferor Companies or the Transferee Company, in particular the secured and unsecured creditors shall continue to enjoy and hold charge, if any, upon their respective securities.

**11. SAVING OF CONCLUDED TRANSACTIONS**

The transfer of the Merged Undertakings of the Transferor Companies to the Transferee Company and the continuance of all contracts or proceedings by or against the Transferor Companies shall not affect any contracts or proceedings already concluded by the Transferor Companies on or after the Appointed Date and the Transferee Company accepts and adopts all acts, deeds, things and matters done and/or executed by the Transferor Companies in regard thereto, as having been done or executed on behalf of the Transferee Company.

**12. DISSOLUTION OF TRANSFEROR COMPANY NOS. 1 AND 2 WITHOUT THE PROCESS OF WINDING-UP**

**12.1** On the Scheme coming into effect, the Transferor Company Nos.1 and 2 shall, without any further act or deed, stand dissolved without the process of winding-up.

**12.2** Upon the Scheme coming into effect, all the existing equity shares and/or share certificates pertaining to the equity shares of the Transferor Companies as on the Scheme coming into effect, shall stand cancelled and will become invalid and shall cease to be transferable.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

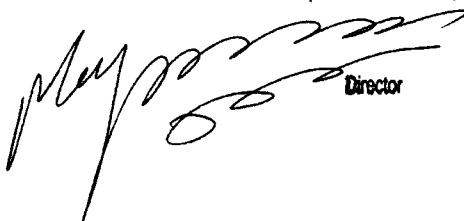
**13. REDUCTION OF CAPITAL**

The Scheme does not envisage any reduction of capital. The Scheme is built on the economic justification that it will enable the Transferee Company to leverage synergies, strengths and financial resources of the entities post amalgamation and consequently enable it to secure operational efficiencies by improved management of costs and resources. The Transferee Company will thus have access to augmented financial resource base and reserves post amalgamation.

**14. STAFF, WORKMEN AND EMPLOYEES**

- 14.1** On the coming into effect of the Scheme, all staff, workmen and employees of Transferor Company Nos.1 and 2 in service on such date, shall become the staff and employees of the Transferee Company without any interruption or break in their service and on the basis of continuity of service and the terms and conditions of their employment with Transferee Company shall not be less favourable than those applicable to them with reference to Transferor Company Nos.1 and 2.
- 14.2** Upon the Scheme coming into effect, all staff welfare schemes including the existing Provident Fund, Gratuity Fund and/ or schemes and trusts, including employees' welfare trust, created by Transferor Company Nos.1 and 2 for their employees shall be transferred to the Transferee Company. The Transferor Company Nos.1 and 2 shall take all steps, necessary for the transfer, wherever applicable, of the Provident Fund, Gratuity Fund and/ or schemes and trusts, including employees' welfare trust, pursuant to the Scheme, to the Transferee Company. All obligations of Transferor Company Nos.1 and 2 with regard to the said Fund or Funds as defined in the respective trust deed and rules, shall be taken over by the Transferee Company from the Scheme coming into effect that all rights, duties, powers and obligations of Transferor Company Nos.1 and 2 in relation to such Fund or Funds shall become those of the Transferee Company and all the rights, duties and benefits of the employees employed in Transferor Company Nos.1 and 2 under such Funds and Trusts shall be fully protected, subject to the provisions of law for the time being in force. It is clarified that the services of the staff, workmen and employees of Transferor Company Nos.1 and 2 will be treated as having been continuous for the purpose of the said Fund or Funds.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

**15. APPLICATION(S) TO THE HON'BLE NCLT**

The Transferor Company Nos. 1 and 2 and the Transferee Company shall, with all reasonable dispatch, make application(s) to the relevant Bench of the Hon'ble NCLT for sanctioning of the Scheme under Sections 230-232 of the Act and all other matters ancillary or incidental thereto and for consequent dissolution of the Transferor Company Nos. 1 and 2 without winding-up or liquidation and apply for and obtain such other approvals, as required under the law.

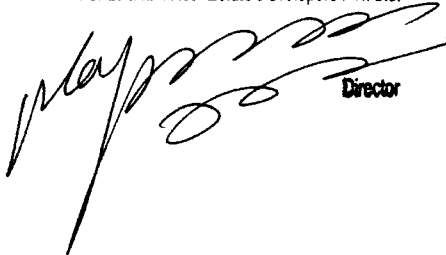
Provided that notwithstanding anything contained in the present Scheme, the Transferor Company Nos. 1 and 2 and the Transferee Company shall, where the situation so warrants, with all reasonable dispatch, make such appeals, applications, petitions etc. to the Hon'ble NCLT, Hon'ble NCLAT or the Hon'ble Supreme Court of India or such other competent Authority having jurisdiction, as are necessary for the purpose of sanctioning and effective implementation of the present Scheme.

**16. MODIFICATIONS / AMENDMENTS TO THE SCHEME**

**16.1** The Transferor Company Nos. 1 and 2 and the Transferee Company, through their respective Board of Directors, may make and / or consent to any modifications/ amendments to the Scheme or to any conditions or limitations that the Hon'ble NCLT or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by the Board of Directors of the respective companies. The Transferor Company Nos.1 and 2 and the Transferee Company by their respective Board of Directors shall be authorized to take all such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of any other authority or otherwise, however arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

**16.2** The Transferee Company even after the Scheme coming into effect may approach the Hon'ble NCLT or other concerned/competent authority(ies) for any incidental orders to remove any deficiency or to overcome any difficulty in implementation of the Scheme or clear any ambiguity or to comply with any statutory requirement which necessitates the Order(s) of the Hon'ble NCLT or other concerned/competent authority(ies).

For Bhamini Real Estate Developers Pvt. Ltd.



Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

**17. CONDITIONALITY OF SCHEME**

The Scheme is conditional upon relevant approvals, as required in accordance with law and subject to the sanction of the Hon'ble NCLT under Sections 230-232 of the Act in favour of the Transferor Company Nos. 1 and 2 and the Transferee Company under the said provisions and to the necessary Order under Sections 230-232 of the Act being obtained.

**18. EFFECT OF NON-APPROVALS**

It is provided that in case, if the Board of Directors of any of the Companies as being part of the Scheme, at any stage prior to the Scheme coming into effect, decide not to proceed further with the Scheme and withdraw the consent of the respective Company to the Scheme, in such case, the future course of action in relation to the continuity of the Scheme before the Hon'ble NCLT will be decided upon by the respective Board of Directors accordingly.

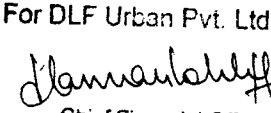
**19. COSTS, CHARGES AND EXPENSES**

All costs, charges, taxes including duties (including the stamp duty and/ or transfer charges, if any, applicable in relation to the Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Company Nos. 1 and 2 and the Transferee Company, arising out of or incurred in carrying out and implementing the Scheme and matters incidental thereto shall be borne and paid by the Transferee Company.

20. It is hereby clarified that nothing in the Scheme of Amalgamation shall prevent the Transferee Company to issue any further capital, declaration of dividend, convert any convertible debt instrument that is issued / to be issued by the Transferee Company to any person, including but not limited to promoters or any other investors, raising of funds by issue of equity shares and/or preference shares and/or any convertible/ non-convertible securities/ instruments/bonus shares/rights offer or in any other manner, subject to compliance of the applicable laws during pendency of the Scheme before any authority including Hon'ble NCLT /Hon'ble NCLAT, as the case may be.

21. That the Transferor Company Nos. 1 and 2 and the Transferee Company shall also take all such other steps, as may be necessary or expedient to give full and formal effect to and implement to the provisions of the Scheme.

For Bhamini Real Estate Developers Pvt. Ltd.  
  
Director

For DLF Urban Pvt. Ltd.  
  
Chief Financial Officer

For DLF Home Developers Limited  
  
Company Secretary

22. The Scheme shall not be deemed to exempt the Companies involved in the present Scheme from any taxes, liabilities, charges to be imposed/levied in accordance with the law and the same shall be paid/discharged by the Transferee Company in accordance with law. The sanctioning of the Scheme ipso facto would not grant any immunity qua any liabilities that may be imposed on it under the relevant provisions of the Income-tax Act, 1961 or any other statute, in accordance with law. The Transferee Company shall comply with all the applicable provisions of the Income-tax Act, 1961, all other applicable laws and to discharge all liabilities including the liabilities of Transferor Company Nos. 1 and 2, as and when the same falls due and payable in accordance with law. That the carry forward and set-off of accumulated losses and unabsorbed depreciation allowance in amalgamation, if any, shall be subject to the applicable provisions of Income Tax including Section 72A and Section 79 of the Income-tax Act, 1961.
23. Any error, mistake, omission, commission which is apparent and/or absurd in the Scheme should be read in a manner which is appropriate to the intent and purpose of the Scheme and in line with the preamble as mentioned hereinabove.
24. Upon the Scheme coming into effect, the Resolutions, if any, of the Transferor Company Nos. 1 and 2, which are valid and subsisting on the Scheme coming into effect, shall continue to be valid and subsisting, without any further act, instrument or deed and be considered as Resolutions of the Transferee Company and if such Resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.
25. **SEVERABILITY**
- 25.1 If any provision or part of the Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Companies involved in the Scheme, affect the validity or implementation of the other provisions or parts of this Scheme.
- 25.2 In the event of any inconsistency between any of the terms and conditions of any earlier arrangements entered into by the Transferor Company Nos. 1 and 2 or the Transferee Company including with their respective Shareholders, Compulsorily Convertible Debenture Holder(s), Optionally Convertible Debenture Holder(s), Creditors and/ or other

For Bhamini Real Estate Developers Pvt. Ltd.



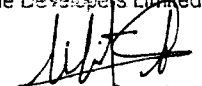
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

counter parties and the terms and conditions of the Scheme, the latter shall have overriding effect and shall prevail.

For Bhamini Real Estate Developers Pvt. Ltd.



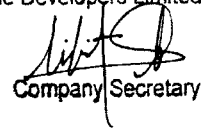
Director

For DLF Urban Pvt. Ltd.



Chief Financial Officer

For DLF Home Developers Limited



Company Secretary

**BHAMINI REAL ESTATE DEVELOPERS PRIVATE LIMITED**

Regd. Office: 2<sup>nd</sup> Floor, DLF Gateway Tower, R Block, DLF City, Phase-III Gurugram-122002, Haryana  
CIN: U45201HR2006PTC106790; Tel.: +91-124 4396000  
Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in)

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS  
OF BHAMINI REAL ESTATE DEVELOPERS PRIVATE LIMITED AT ITS MEETING HELD ON  
27<sup>th</sup> MARCH 2025**

"RESOLVED UNANIMOUSLY THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the 'Rules') and other applicable Rules made thereunder, [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force], relevant provisions of the Memorandum and Articles of Association of the Company, approval of the Board of Directors of the Company, subject to the requisite approval(s) of the shareholders and creditors of the Company and such other approvals/sanctions of the Hon'ble National Company Law Tribunal ('NCLT')/Hon'ble National Company Law Appellate Tribunal ('NCLAT') and other competent Court(s), judicial or quasi-judicial authority(ies) or any other regulatory/Government body(ies)/ tribunal(s) or institution(s), as may be applicable [hereinafter collectively referred to as the 'Concerned Authority(ies)'] and subject to such conditions, guidelines or directions, as may be prescribed/ advised by any one of them, be and is hereby accorded to the Scheme of Amalgamation (the 'Scheme') as per the terms and conditions mentioned in the Scheme, involving:

1. Bhamini Real Estate Developers Private Limited.....Transferor Company No.1
2. DLF Urban Private Limited.....Transferor Company No. 2

With


3. DLF Home Developers Limited.....Transferee Company

RESOLVED FURTHER THAT the Scheme shall be effective from 1<sup>st</sup> April 2024 or such other date, as may be agreed upon in writing by the Board of Directors of the Transferor and Transferee Company(ies) or as may be ordered/ approved by the Hon'ble NCLT (the 'Appointed Date').

RESOLVED FURTHER THAT the Board does take note that the Accounting Treatment outlined in the Scheme is in compliance with the applicable Ind AS notified under the Act and other Generally Accepted Accounting Principles.

RESOLVED FURTHER THAT the Board does take note and opine that the draft Scheme will be advantageous and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

For Bhamini Real Estate Developers Pvt. Ltd.



Director



## **BHAMINI REAL ESTATE DEVELOPERS PRIVATE LIMITED**

Regd. Office: 2<sup>nd</sup> Floor, DLF Gateway Tower, R Block, DLF City, Phase-III Gurugram-122002, Haryana  
CIN: U45201HR2006PTC106790; Tel.: +91-124 4396000  
Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in)

**RESOLVED FURTHER THAT the Net-worth Certificate dated 27<sup>th</sup> March 2025, issued by Prem Arun Jain & Co., Chartered Accountants, as placed before the Board, be and is hereby approved and adopted for filing with the Scheme of Amalgamation.**

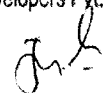
**RESOLVED FURTHER THAT Mr. Rajesh Kumar Bhatia, Mr. Jeetendra Kumar Patel, Mr. Manpreet Singh, Directors and Mr. Ram Parkash Punjani, Mr. Pankaj Kumar Jain, Mr. Atul Aggarwal and Mr. Sandeep Datta, Authorized Signatories (hereinafter jointly referred to as the 'Authorized Signatories'), be and are hereby severally authorized to convey on behalf of the Company [being the shareholder or class of shareholders and/or creditor or class of creditors or debenture holders, if any, of the Transferor Company(ies)/ Transferee Company], the consent, support and no-objection to any application for seeking dispensation of the meeting(s) of equity or any class of shareholders or debenture holders or any class of debenture holders and/or creditors or any class of creditors of the Transferor Company(ies)/ Transferee Company, for approving the Scheme, as may be filed by the Transferor Company(ies)/ Transferee Company in connection with the Scheme proposed to be filed before the Hon'ble NCLT and/ or any person or other Concerned Authority(ies), as relevant.**

**RESOLVED FURTHER THAT the draft Scheme, as placed before the Board of Directors of the Company, be and is hereby approved and the Authorized Signatories be and are hereby severally authorized to finalize the Scheme which includes any addition(s), modification(s), alteration(s), amendment(s) or rectification(s) in the Scheme and/ or in any other document(s) related thereto, at any stage, as may be expedient or necessary in this regard and to undertake all such other acts, deeds, things and matters, as may be considered necessary, incidental or ancillary thereto.**

**RESOLVED FURTHER THAT the above-mentioned Authorized Signatories be and are hereby severally authorized, for and on behalf of the Company, to take all necessary steps to give effect to this Resolution including but not limited:**

- (1) To finalize and settle the draft Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/ or creditors of the Company and draft of the explanatory statement(s) as per the provisions under Sections 230 to 232 of the Act, read with the Rules made thereunder, in terms of directions of the Hon'ble NCLT and assent to such alteration(s), condition(s) and modification(s), if any, in the notices and explanatory statement(s), as may be prescribed or directed by the Hon'ble NCLT/ Hon'ble NCLAT or effect any other modification(s) or amendment(s), as they may consider necessary or desirable to give effect to the Scheme;**

For Bhamini Real Estate Developers Pvt. Ltd.

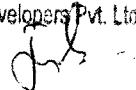
  
**Director**

## **BHAMINI REAL ESTATE DEVELOPERS PRIVATE LIMITED**

Regd. Office: 2<sup>nd</sup> Floor, DLF Gateway Tower, R Block, DLF City, Phase-III Gurugram-122002, Haryana  
CIN: U45201HR2006PTC106790; Tel.: +91-124 4396000  
Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in)

- (2) To file the Scheme with the concerned/ appropriate authority(ies) and to obtain the requisite approval(s), if required under the applicable law(s);**
- (3) To make any alteration(s)/ modification(s)/ addition(s)/ rectification(s) in the Scheme, as may be expedient or necessary or satisfying the conditions/ requirements directed by the Hon'ble NCLT/ Hon'ble NCLAT and/ or any other statutory/ regulatory/ Concerned Authority(ies), as may be required, provided that prior approval of the Board of Directors of the Company shall be obtained for making any material changes in the Scheme;**
- (4) To sign, modify and file application(s) before the Hon'ble NCLT at relevant bench for seeking directions as to convening/ dispensing with the meetings of the shareholders/ creditors of the Company and where necessary, to take steps to convene and hold such meetings, as per the directions of the Hon'ble NCLT and/or any other statutory/regulatory/ Concerned Authority(ies);**
- (5) To sign, modify and file petitions, pleadings, affidavits, applications, appeals, statements, memos and to engage/ remove counsels, advocates, Chartered Accountants and other Professional/ legal experts/ intermediaries and to undertake all such other acts, deeds, things and matters, as may be necessary or required under or pursuant to the applicable provisions of the Act including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force and in connection with the sanction of the Scheme by the Hon'ble NCLT or any other Concerned Authority(ies);**
- (6) To sign and issue public advertisement(s) and notice(s) to the members, creditors or any class of persons as per the directions of the Hon'ble NCLT and/ or any other Concerned Authority(ies);**
- (7) To appoint accountants, advisors, merchant bankers, consultants and other experts for implementation of the Scheme and to fix their remuneration;**
- (8) To represent before the Registrar of Companies, Regional Director & Official Liquidator, Ministry of Corporate Affairs, banks, institutions, investors, lenders, Government authorities, local authorities, income tax**

For Bhamini Real Estate Developers Pvt. Ltd.



**Director**

## **BHAMINI REAL ESTATE DEVELOPERS PRIVATE LIMITED**

Regd. Office: 2<sup>nd</sup> Floor, DLF Gateway Tower, R Block, DLF City, Phase-III Gurugram-122002, Haryana

CIN: U45201HR2006PTC106790; Tel.: +91-124 4396000

Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in)

authorities and/or any other statutory/ regulatory/ Concerned Authority(ies), wherever required for the Scheme and to undertake all such other acts, deeds, things and matters, as may be at their discretion deem necessary or desirable for such purpose and with powers of the Company, to settle any queries, difficulties or doubts that may arise in this regard and as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to this Resolution;

- (9) To make or assent to any alteration(s), modification(s) in the Scheme or to any condition(s) or limitation(s) which the Hon'ble NCLT may deem fit to approve or impose and may give such directions, as it may consider necessary and to settle any question or difficulty that may arise with regard to the implementation or in any manner connected therewith and to undertake all such other acts, deeds, things and matters for putting the Scheme into effect;
- (10) To obtain the requisite approval to the Scheme from such other authorities and parties including the creditors or class of creditors and/or the members or the class of members, either in their respective meetings or otherwise in writing and to undertake all such other incidental and ancillary acts, deeds, things and matters, as may be necessary in this regard;
- (11) To take all procedural steps for having the Scheme sanctioned by the Hon'ble NCLT including filing necessary applications, affidavits, petitions, replies, documents etc. and signing, verifying and affirming all applications, affidavits, replies, petitions, documents, vakalatnamas etc., as may be necessary, before the Hon'ble NCLT, any court or any authority(ies) etc.;
- (12) To issue, publish, advertise the notice(s) of general meeting(s) of the members or class of members or creditors or class of creditors, where the said meeting(s) were directed to be convened, held and conducted in the manner, as directed by the Hon'ble NCLT/ Concerned Authority(ies), for the purpose of obtaining the necessary approval from the requisite majority of members or class of members or creditors or class of creditors, as required under the law and to undertake all such other acts, deeds, things and matters, as may be necessary and incidental thereto;

For Bhamini Real Estate Developers Pvt. Ltd.



Director

## **BHAMINI REAL ESTATE DEVELOPERS PRIVATE LIMITED**


Regd. Office: 2<sup>nd</sup> Floor, DLF Gateway Tower, R Block, DLF City, Phase-III Gurugram-122002, Haryana

CIN: U45201HR2006PTC106790; Tel.: +91-124 4396000

Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in)

- (13) To send the notice(s) of general meeting(s) of the members or class of members or creditors or class of creditors, if and so required, along with the necessary statements, documents, information and attachments, as prescribed in this regard, to the Central Government/ Regional Director of concerned region, Income Tax authorities, concerned Registrar of Companies, concerned Official Liquidator or to such other authority(ies), as may be required, for necessary action on their part under the Act and relevant Rules in this regard and to undertake all such other acts, deeds, things and matters, as may be necessary and incidental thereto;
- (14) To obtain order of the Hon'ble NCLT, approving the Scheme and to file the same with the concerned Registrar of Companies or such other authority(ies), as may be required so as to make the sanctioned Scheme effective;
- (15) To affix the Common Seal of the Company in accordance with the provisions of the Articles of Association of the Company on such documents, as may be necessary in this regard;
- (16) To sign, modify and file appeal(s), application(s) etc. before the Hon'ble NCLT, Hon'ble NCLAT, Hon'ble High Court(s), Hon'ble Supreme Court of India or any other court/authority/tribunal, in respect of the proposed Scheme;
- (17) To withdraw the Scheme, filed before the concerned Government/Statutory authority(ies) and the Hon'ble Tribunal(s), if required, under the applicable law(s);
- (18) To undertake all further acts, deeds, things and matters, as may be necessary, proper, desirable and expedient for the purpose of giving effect to the Scheme and for the matters connected therewith or incidental thereto;
- (19) To resolve, settle any question, difficulty or doubt that may arise in relation thereto or otherwise considered to be in the best interest of the Company;
- (20) To delegate the powers granted to the Authorized Signatories, to such other person(s), as they may deem necessary or expedient in the interest of the Company in relation to implementation of this Resolution and to give effect to the Scheme.

For Bhamini Real Estate Developers Pvt. Ltd.



Director

## **BHAMINI REAL ESTATE DEVELOPERS PRIVATE LIMITED**

Regd. Office: 2<sup>nd</sup> Floor, DLF Gateway Tower, R Block, DLF City, Phase-III Gurugram-122002, Haryana

CIN: U45201HR2006PTC106790; Tel.: +91-124 4396000

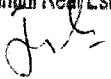
Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in)

**RESOLVED FURTHER THAT a certified true Copy of this Resolution be furnished to anyone concerned or interested in the matter or whenever required, under the signatures of any one of the Directors of the Company."**

### **Certified True Copy**

**For Bhamini Real Estate Developers Private Limited**

For Bhamini Real Estate Developers Pvt. Ltd.



**(Jeetendra Kumar Paddar)**

**Director**

**DIN: 08698827**

**Address : Unit No 6/009, Grand IVA,  
Dharka Expressway, Sector - 103,  
Daultabad (53), Gurugram – 122006,  
Haryana.**

# DLF URBAN PRIVATE LIMITED

CIN: U70109HR2015PTC130724

Regd. Office: - 1<sup>st</sup> Floor, DLF Gateway Tower R Block, DLF City Phase-III,  
Gurugram-122002, Haryana, India

Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in), Phone No: 0124-4396000

## **CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF DLF URBAN PRIVATE LIMITED AT ITS MEETING HELD ON 27<sup>th</sup> MARCH 2025.**

"RESOLVED UNANIMOUSLY THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the 'Rules') and other applicable Rules made thereunder, [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force], relevant provisions of the Memorandum and Articles of Association of the Company, approval of the Board of Directors of the Company, subject to the requisite approval(s) of the shareholders and creditors of the Company and such other approvals/ sanctions of the Hon'ble National Company Law Tribunal ('NCLT')/Hon'ble National Company Law Appellate Tribunal ('NCLAT') and other competent Court(s), judicial or quasi-judicial authority(ies) or any other regulatory/ Government body(ies)/ tribunal(s) or institution(s), as may be applicable [hereinafter collectively referred to as the 'Concerned Authority(ies)'] and subject to such conditions, guidelines or directions, as may be prescribed/ advised by any one of them, be and is hereby accorded to the Scheme of Amalgamation (the 'Scheme') as per the terms and conditions mentioned in the Scheme, involving:

1. Bhamini Real Estate Developers Private Limited...Transferor Company No.1
2. DLF Urban Private Limited.....Transferor Company No. 2

With

3. DLF Home Developers Limited.....Transferee Company

RESOLVED FURTHER THAT the Scheme shall be effective from 1<sup>st</sup> April 2024 or such other date, as may be agreed upon in writing by the Board of Directors of the Transferor and Transferee Company(ies) or as may be ordered/ approved by the Hon'ble NCLT (the 'Appointed Date').

RESOLVED FURTHER THAT the Board does take note that the Accounting Treatment outlined in the Scheme is in compliance with the applicable Ind AS notified under the Act and other Generally Accepted Accounting Principles.

RESOLVED FURTHER THAT the Board does take note and opine that the draft Scheme will be advantageous and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT the Net-worth Certificate dated 27<sup>th</sup> March 2025, issued by Prem Arun Jain & Co., Chartered Accountants, as placed before the Board, be and is hereby approved and adopted for filing with the Scheme of Amalgamation.

RESOLVED FURTHER THAT Mr. Vineet Kanwar, Mr. Rajeev Singh, Mr. Vishal Damani and Mr. Gulshan Babbar, Directors, Mr. Naman Jeet Singh Kohli, Chief Financial Officer and Mr. Ram Parkash Punjani, Mr. Pankaj Kumar Jain, Mr. Atul Aggarwal and Mr. Sandeep Datta, Authorized Signatories (hereinafter jointly referred to as the 'Authorized Signatories'), be and are hereby severally authorized to convey on behalf of the

For DLF Urban Pvt. Ltd. 

Director

# **DLF URBAN PRIVATE LIMITED**

**CIN: U70109HR2015PTC130724**

Regd. Office: - 1<sup>st</sup> Floor, DLF Gateway Tower R Block, DLF City Phase-III,  
Gurugram-122002, Haryana, India

Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in), Phone No: 0124-4396000

Company [being the shareholder or class of shareholders and/or creditor or class of creditors or debenture holders, if any, of the Transferor Company(ies)/ Transferee Company], the consent, support and no-objection to any application for seeking dispensation of the meeting(s) of equity or any class of shareholders or debenture holders or any class of debenture holders and/or creditors or any class of creditors of the Transferor Company(ies)/ Transferee Company, for approving the Scheme, as may be filed by the Transferor Company(ies)/ Transferee Company in connection with the Scheme proposed to be filed before the Hon'ble NCLT and/ or any person or other Concerned Authority(ies), as relevant.

**RESOLVED FURTHER THAT** the draft Scheme, as placed before the Board of Directors of the Company, be and is hereby approved and the Authorized Signatories be and are hereby severally authorized to finalize the Scheme which includes any addition(s), modification(s), alteration(s), amendment(s) or rectification(s) in the Scheme and/ or in any other document(s) related thereto, at any stage, as may be expedient or necessary in this regard and to undertake all such other acts, deeds, things and matters, as may be considered necessary, incidental or ancillary thereto.

**RESOLVED FURTHER THAT** the above-mentioned Authorized Signatories be and are hereby severally authorized, for and on behalf of the Company, to take all necessary steps to give effect to this Resolution including but not limited:

- (1) To finalize and settle the draft Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/ or creditors of the Company and draft of the explanatory statement(s) as per the provisions under Sections 230 to 232 of the Act, read with the Rules made thereunder, in terms of directions of the Hon'ble NCLT and assent to such alteration(s), condition(s) and modification(s), if any, in the notices and explanatory statement(s), as may be prescribed or directed by the Hon'ble NCLT/ Hon'ble NCLAT or effect any other modification(s) or amendment(s), as they may consider necessary or desirable to give effect to the Scheme;
- (2) To file the Scheme with the concerned/ appropriate authority(ies) and to obtain the requisite approval(s), if required under the applicable law(s);
- (3) To make any alteration(s)/ modification(s)/ addition(s)/ rectification(s) in the Scheme, as may be expedient or necessary or satisfying the conditions/ requirements directed by the Hon'ble NCLT/ Hon'ble NCLAT and/ or any other statutory/ regulatory/ Concerned Authority(ies), as may be required, provided that prior approval of the Board of Directors of the Company shall be obtained for making any material changes in the Scheme;
- (4) To sign, modify and file application(s) before the Hon'ble NCLT at relevant bench for seeking directions as to convening/ dispensing with the meetings of the shareholders/ creditors of the Company and where necessary, to take steps to convene and hold such meetings, as per the directions of the Hon'ble NCLT and/ or any other statutory/regulatory/ Concerned Authority(ies);

For DLF Urban Pvt. Ltd.,

  
Director

# **DLF URBAN PRIVATE LIMITED**

**CIN: U70109HR2015PTC130724**

Regd. Office: - 1<sup>st</sup> Floor, DLF Gateway Tower R Block, DLF City Phase-III,  
Gurugram-122002, Haryana, India

Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in), Phone No: 0124-4396000

- (5) To sign, modify and file petitions, pleadings, affidavits, applications, appeals, statements, memos and to engage/ remove counsels, advocates, Chartered Accountants and other Professional/ legal experts/ intermediaries and to undertake all such other acts, deeds, things and matters, as may be necessary or required under or pursuant to the applicable provisions of the Act including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force and in connection with the sanction of the Scheme by the Hon'ble NCLT or any other Concerned Authority(ies);**
- (6) To sign and issue public advertisement(s) and notice(s) to the members, creditors or any class of persons as per the directions of the Hon'ble NCLT and/ or any other Concerned Authority(ies);**
- (7) To appoint accountants, advisors, merchant bankers, consultants and other experts for implementation of the Scheme and to fix their remuneration;**
- (8) To represent before the Registrar of Companies, Regional Director & Official Liquidator, Ministry of Corporate Affairs, banks, institutions, investors, lenders, Government authorities, local authorities, income tax authorities and/or any other statutory/ regulatory/ Concerned Authority(ies), wherever required for the Scheme and to undertake all such other acts, deeds, things and matters, as may be at their discretion deem necessary or desirable for such purpose and with powers of the Company, to settle any queries, difficulties or doubts that may arise in this regard and as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to this Resolution;**
- (9) To make or assent to any alteration(s), modification(s) in the Scheme or to any condition(s) or limitation(s) which the Hon'ble NCLT may deem fit to approve or impose and may give such directions, as it may consider necessary and to settle any question or difficulty that may arise with regard to the implementation or in any manner connected therewith and to undertake all such other acts, deeds, things and matters for putting the Scheme into effect;**
- (10) To obtain the requisite approval to the Scheme from such other authorities and parties including the creditors or class of creditors and/or the members or the class of members, either in their respective meetings or otherwise in writing and to undertake all such other incidental and ancillary acts, deeds, things and matters, as may be necessary in this regard;**
- (11) To take all procedural steps for having the Scheme sanctioned by the Hon'ble NCLT including filing necessary applications, affidavits, petitions, replies, documents etc. and signing, verifying and affirming all applications, affidavits, replies, petitions, documents, vakalatnamas etc., as may be necessary, before the Hon'ble NCLT, any court or any authority(ies) etc.;**

For DLF Urban Pvt. Ltd.

  
Director



# **DLF URBAN PRIVATE LIMITED**

**CIN: U70109HR2015PTC130724**

Regd. Office: - 1<sup>st</sup> Floor, DLF Gateway Tower R Block, DLF City Phase-III,  
Gurugram-122002, Haryana, India

Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in), Phone No: 0124-4396000

- (12) To issue, publish, advertise the notice(s) of general meeting(s) of the members or class of members or creditors or class of creditors, where the said meeting(s) were directed to be convened, held and conducted in the manner, as directed by the Hon'ble NCLT/ Concerned Authority(ies), for the purpose of obtaining the necessary approval from the requisite majority of members or class of members or creditors or class of creditors, as required under the law and to undertake all such other acts, deeds, things and matters, as may be necessary and incidental thereto;**
- (13) To send the notice(s) of general meeting(s) of the members or class of members or creditors or class of creditors, if and so required, along with the necessary statements, documents, information and attachments, as prescribed in this regard, to the Central Government/ Regional Director of concerned region, Income Tax authorities, concerned Registrar of Companies, concerned Official Liquidator or to such other authority(ies), as may be required, for necessary action on their part under the Act and relevant Rules in this regard and to undertake all such other acts, deeds, things and matters, as may be necessary and incidental thereto;**
- (14) To obtain order of the Hon'ble NCLT, approving the Scheme and to file the same with the concerned Registrar of Companies or such other authority(ies), as may be required so as to make the sanctioned Scheme effective;**
- (15) To affix the Common Seal of the Company in accordance with the provisions of the Articles of Association of the Company on such documents, as may be necessary in this regard;**
- (16) To sign, modify and file appeal(s), application(s) etc. before the Hon'ble NCLT, Hon'ble NCLAT, Hon'ble High Court(s), Hon'ble Supreme Court of India or any other court/authority/tribunal, in respect of the proposed Scheme;**
- (17) To withdraw the Scheme, filed before the concerned Government/Statutory authority(ies) and the Hon'ble Tribunal(s), if required, under the applicable law(s);**
- (18) To undertake all further acts, deeds, things and matters, as may be necessary, proper, desirable and expedient for the purpose of giving effect to the Scheme and for the matters connected therewith or incidental thereto;**
- (19) To resolve, settle any question, difficulty or doubt that may arise in relation thereto or otherwise considered to be in the best interest of the Company;**
- (20) To delegate the powers granted to the Authorized Signatories, to such other person(s), as they may deem necessary or expedient in the interest of the Company in relation to implementation of this Resolution and to give effect to the Scheme.**

For DLF Urban Pvt. Ltd.

  
Director

# **DLF URBAN PRIVATE LIMITED**

**CIN: U70109HR2015PTC130724**

Regd. Office: - 1<sup>st</sup> Floor, DLF Gateway Tower R Block, DLF City Phase-III,  
Gurugram-122002, Haryana, India

Email ID: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in), Phone No: 0124-4396000

**RESOLVED FURTHER THAT a certified true Copy of this Resolution be furnished to anyone concerned or interested in the matter or whenever required, under the signatures of any one of the Directors of the Company."**

**Certified True Copy**

**For DLF Urban Private Limited  
For DLF Urban Pvt. Ltd.**



**(Vishal Damani) Director**

**Director**

**DIN: 00358082**



**Date of Issue: 15-04-2025**

**DLF HOME DEVELOPERS LIMITED**

CIN: - U74899HR1995PLC082458  
Regd. Off: - 2<sup>nd</sup> Floor, Arjun Marg,  
DLF Shopping Mall, DLF City, Phase - I  
Gurugram - 122002, Haryana (India)  
Tel.: +91-124-4334200, Email: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in)  
Website: [www.dlf.in/dhdl](http://www.dlf.in/dhdl)



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF DLF HOME DEVELOPERS LIMITED AT ITS MEETING HELD ON 27<sup>th</sup> MARCH 2025**

"RESOLVED UNANIMOUSLY THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the 'Rules') and other applicable Rules made thereunder, [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force], the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and Circular(s) issued by the Securities and Exchange Board of India ('SEBI') from time to time, relevant provisions of the Memorandum and Articles of Association of the Company and other applicable rules, regulations, bye-laws, as the case may be and subject to the requisite approval(s) of the shareholders and/or creditors (secured and unsecured), as applicable and such other approvals, sanctions and permission(s) of the Stock Exchange(s), SEBI, Hon'ble National Company Law Tribunal ('NCLT')/ Hon'ble National Company Law Appellate Tribunal ('NCLAT') and other competent Court(s), judicial/ quasi-judicial authority(ies) or any other regulatory/ Government body(ies)/ tribunal(s) or institution(s), as may be applicable [hereinafter collectively referred to as the 'Concerned Authority(ies)'] and subject to such conditions, guidelines or directions, as may be prescribed/ advised by any one of them and in terms of the recommendation of the Audit and Compliance Committee, consent of the Board of Directors of the Company, be and is hereby accorded to the Scheme of Amalgamation (the 'Scheme') as per the terms and conditions mentioned in the Scheme, involving:

1. Bhamini Real Estate Developers Private Limited (Transferor Company No.1)
2. DLF Urban Private Limited (Transferor Company No. 2)

With

3. DLF Home Developers Limited (Transferee Company)

RESOLVED FURTHER THAT the Net Worth Certificate issued by Prem Arun Jain & Co., Chartered Accountants, as placed before the Board, be and is hereby approved and adopted for filing along with the Scheme.

RESOLVED FURTHER THAT the Scheme shall be effective from 1<sup>st</sup> April 2024 or such other date, as may be mutually agreed upon in writing by the Board of Directors of the Transferor and Transferee Company(ies) or as may be ordered/ approved by the Hon'ble NCLT (the 'Appointed Date').

RESOLVED FURTHER THAT the Board took note that the Transferor Company Nos. 1 and 2 are the wholly-owned subsidiaries of the Transferee Company and pursuant to the Scheme, the entire issued, subscribed and paid-up share capital and Convertible Securities (Compulsorily or Optionally), if any, issued by the Transferor Companies and subscribed by the Transferee Company, shall get extinguished and cancelled upon merger.

For DLF Home Developers Limited

  
Company Secretary

**DLF HOME DEVELOPERS LIMITED**

CIN: - U74899HR1995PLC082458

Regd. Off: - 2<sup>nd</sup> Floor, Arjun Marg,

DLF Shopping Mall, DLF City, Phase - I

Gurugram - 122002, Haryana (India)

Tel.: +91-124-4334200, Email: [corporateaffairs@dlf.in](mailto:corporateaffairs@dlf.in)Website: [www.dlf.in/dhdi](http://www.dlf.in/dhdi)

**RESOLVED FURTHER THAT** the Board noted that the Accounting Treatment outlined in the Scheme is in compliance with the applicable Ind AS notified under the Act and other Generally Accepted Accounting Principles.

**RESOLVED FURTHER THAT** the Board noted and opined that the draft Scheme will be advantageous and beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

**RESOLVED FURTHER THAT** Mr. Devinder Singh, Managing Director, Mr. Ashok Kumar Tyagi, Managing Director, DLF Limited, Mr. Aakash Ohri, Joint Managing Director, Mr. Vishal Damani, Whole-time Director, Mr. Vineet Kanwar, Mr. Badal Bagri, Ms. Neelu Goel, Directors, Mr. Pankaj Kumar Jain, Chief Financial Officer, Mr. R.P. Punjani, Company Secretary, DLF Limited, Mr. Atul Aggarwal, General Manager - Corporate Affairs, DLF Limited and Ms. Nikita, Company Secretary (hereinafter referred to as the Authorized Signatories), be and are hereby severally authorized to finalize the Scheme, which includes any addition(s), modification(s), alteration(s), amendments(s) or rectification(s) in the Scheme and/ or in any other document(s) related thereto, at any stage, as may be expedient or necessary in this regard for (i) filing the Scheme with BSE Limited, the Stock Exchange and the Hon'ble NCLT; or (ii) satisfying the requirements/ limitations/ conditions imposed by the Stock Exchange/ Hon'ble NCLT or any other Concerned Authority(ies); or (iii) solving any and all difficulties that may arise for carrying out in the Scheme.

**RESOLVED FURTHER THAT** the draft Scheme, as circulated, be and is hereby approved and the above-mentioned Authorized Signatories be and are hereby severally authorized to finalize the Scheme, which includes any addition(s), modification(s), alteration(s), amendment(s) or rectification(s) in the Scheme and/ or in any other document(s) related thereto, at any stage, as may be expedient or necessary in this regard and to undertake all such other acts, deeds, things and matters, as may be considered necessary, incidental or ancillary thereto.

**RESOLVED FURTHER THAT** the Audit and Compliance Committee of the Board of Directors of the Company, be and is hereby authorized to solve any and all difficulties that may arise for carrying out in the Scheme, provided that prior approval of the Board of Directors shall be obtained for making any material change(s) in the Scheme and to undertake all such other acts, deeds, things and matters, as may be required necessary to give effect to this Resolution.

**RESOLVED FURTHER THAT** the above-mentioned Authorized Signatories be and are hereby severally authorized, for and on behalf of the Company, to take all necessary steps to give effect to this Resolution, including but not limited:

- (1) To finalize and settle the draft Scheme, draft of the notice(s) for convening/ dispensing with the meeting(s) of the shareholders and/ or creditors of the Company and draft of the explanatory statement(s) required under the provisions of Sections 230 to 232 of the Act, read with the Rules made thereunder, in terms of directions of the Hon'ble NCLT and assent to such alteration(s), condition(s), revision(s) and modification(s), if any, in the notices and explanatory statement(s), as may be prescribed or imposed by the Hon'ble NCLT/ Hon'ble NCLAT or effect any other modification(s) or amendment(s), as they may consider necessary or desirable to give effect to the Scheme;

For DLF Home Developers Limited

  
Company Secretary

**DLF HOME DEVELOPERS LIMITED**

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DLF Shopping Mall, DLF City, Phase - I

Gurugram - 122002, Haryana (India)

Tel.: +91-124-4334200, Email: corporateaffairs@dlf.in

Website: [www.dlf.in/dhdi](http://www.dlf.in/dhdi)

- (2) To file the Scheme with the Stock Exchange and to obtain the requisite approval(s), if required under the applicable law(s);
- (3) To make any alteration(s)/ modification(s)/ addition(s)/ amendment(s)/ rectification(s) in the Scheme, as may be expedient or necessary or satisfying the conditions/ requirements imposed by the Hon'ble NCLT, Stock Exchange and/ or any other statutory/ regulatory/ concerned authority(ies), as may be required, provided that prior approval of the Board of Directors of the Company shall be obtained for making any material changes in the Scheme;
- (4) To sign, modify and file application(s) before the Hon'ble NCLT at relevant bench for seeking directions as to convening/ dispensing with the meeting(s) of the shareholders/ creditors of the Company and where necessary, to take steps to convene and hold such meeting(s), as per the directions of the Hon'ble NCLT and/ or any other statutory/ regulatory/ Concerned Authority(ies);
- (5) To sign, modify and file petitions, pleadings, affidavits, applications, appeals, statements, memos and to engage/ remove Counsels, Advocates, Chartered Accountants and other professional/ legal experts/ intermediaries and to undertake all such other acts, deeds, things and matters, as may be necessary or required, pursuant to the applicable provisions of the Act including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force, SEBI Listing Regulations and in connection with the sanction of the Scheme by the Hon'ble NCLT or any other Concerned Authority(ies);
- (6) To ensure compliance with the applicable laws;
- (7) To make any factual corrections and rectification of errors and omissions in the Scheme;
- (8) To sign and issue public advertisement(s) and notice(s) to the members, creditors or any class of persons as per the directions of the Hon'ble NCLT and/ or any other Concerned Authority(ies);
- (9) To appoint accountants, advisors, merchant bankers, consultants and other experts for implementation of the Scheme and to fix their remuneration;
- (10) To represent before the Stock Exchange, SEBI, Registrar of Companies, Regional Director & Official Liquidator, Ministry of Corporate Affairs, banks, institutions, investors, lenders, Government authorities, local authorities, income tax authorities and/ or any other statutory/ regulatory/ Concerned Authority(ies), wherever required in connection with the Scheme and to undertake all such other acts, deeds, things and matters, as may be at their discretion, deem necessary or desirable for such purpose and with powers of the Company, to settle any queries, difficulties or doubts that may arise in this regard and as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to this Resolution;
- (11) To make or assent to any alteration(s), modification(s) in the Scheme or to any condition(s) or limitation(s) which the Hon'ble NCLT may deem fit to approve or impose and may give such directions, as they may consider necessary and to settle any question or difficulty that may arise with regard to the implementation or in any manner connected therewith and to undertake all such other acts, deeds, things and matters for putting the Scheme into effect;

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Company Secretary

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- (12) To obtain the requisite approval to the Scheme from such authorities and parties including the creditors or class of creditors and/ or the members or the class of members, either in their respective meetings or otherwise in writing and to undertake all such other incidental and ancillary acts, deeds, things and matters, as may be necessary in this regard;
- (13) To take all procedural steps for having the Scheme sanctioned by the Hon'ble NCLT including filing necessary applications, affidavits, petitions, replies, documents etc. and signing, verifying and affirming all applications, affidavits, replies, petitions, documents, vakalatnamas etc., as may be necessary, before the Hon'ble NCLT, any Court of law or any authority(ies) etc.;
- (14) To issue, publish, advertise the notice(s) of general meeting(s) of the members or class of members or creditors or class of creditors, where the said meeting(s) were directed to be convened, held and conducted in the manner, as directed by the Hon'ble NCLT/ Concerned Authority(ies), for the purpose of obtaining the necessary approval from the requisite majority of members or class of members or creditors or class of creditors, as required under the law and to undertake all such other acts, deeds, things and matters, as may be necessary and incidental thereto;
- (15) To send the notice(s) of general meeting(s) of members or class of members or creditors or class of creditors, if and so required, along with the necessary statements, documents, information and attachments, as prescribed in this regard, to the Central Government/ Regional Director of concerned region, Income Tax authorities, concerned Registrar of Companies, concerned Official Liquidator, concerned Stock Exchange/ SEBI, if required or to such other authority(ies), as may be required, for necessary actions on their part under the Act and relevant Rules in this regard and to undertake all such other acts, deeds, things and matters, as may be necessary and incidental thereto;
- (16) To obtain order of the Hon'ble NCLT, approving the Scheme and to file the same with the concerned Registrar of Companies or such other authorities, as may be required, so as to make the sanctioned Scheme effective;
- (17) To affix the Common Seal of the Company in accordance with the provisions of the Articles of Association of the Company on such documents, as may be necessary in this regard;
- (18) To sign, modify and file appeal(s), application(s) etc. before the Hon'ble NCLT, Hon'ble NCLAT, Hon'ble High Court(s), Hon'ble Supreme Court of India or any other court/ authority/ tribunal, in respect of the proposed Scheme;
- (19) To withdraw the Scheme, filed before the concerned Government/ Statutory authorities including SEBI and Stock Exchange and the Hon'ble Tribunal(s), if required, under the applicable law(s);
- (20) To undertake all further acts, deeds, things and matters, as may be necessary, proper, desirable or expedient for the purpose of giving effect to the Scheme and for the matters connected therewith or incidental thereto;
- (21) To resolve, settle any question, difficulty or doubt that may arise in relation thereto or otherwise considered to be in the best interest of the Company;

For DLF Home Developers Limited

  
Company Secretary

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- (22) To delegate the powers granted to the Authorized Signatory(ies), to such other person(s), as they may deem necessary or expedient in the interest of the Company in relation to implementation of this Resolution and to give effect to the Scheme.

RESOLVED FURTHER THAT all acts, deeds, things, matters etc., as afore-stated, shall be deemed to be valid and enforceable only, if they are consistent with this Resolution and that the Board of Directors shall not be responsible for any illegal and invalid acts and any other act beyond the scope of the afore-stated powers executed by the above-mentioned Authorized Signatories. Such invalid, illegal acts and the acts done beyond the scope of the powers granted in this Resolution, shall not bind the Company against any third party(ies) or before any authority(ies) in any manner and that the Board shall not be answerable in that behalf.

RESOLVED FURTHER THAT the aforesaid powers entrusted to the above-mentioned Authorized Signatories, shall be valid, effective and exercisable by them, so long as they are in the employment or associated with the affairs of the Company or its holding/ associate/ subsidiary/ fellow subsidiary/ group company(ies), unless revoked earlier by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to undertake all such other acts, deeds, things and matters, 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.

RESOLVED FURTHER THAT a certified true Copy of this Resolution be furnished to anyone concerned or interested in the matter or whenever required, under the signatures of any one of the Directors or the Company Secretary of the Company."

**Certified True Copy**

**For DLF Home Developers Limited**

**For DLF Home Developers Limited**

Company Secretary

**Nikita**

**Company Secretary**

**M.No.: 64384**