

DLF LIMITED

Regd. Office: Shopping Mall, 3rd Floor, Arjun Marg
Phase-I, DLF City, Gurugram – 122 002, Haryana
CIN: L70101HR1963PLC002484; Telephone No. 91-124-4334200
Website: www.dlf.in; E-mail: investor-relations@dlf.in

**POSTAL BALLOT NOTICE**

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended

| VOTING STARTS ON | VOTING ENDS ON |
|--|--|
| Monday, 6 May 2024 at 9.00 A.M. (IST) | Tuesday, 4 June 2024 at 5.00 P.M. (IST) |

Notice is hereby given to the members of DLF Limited (the '**Company**') that in terms of the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 [including any statutory amendment(s), modification(s) and/ or re-enactment(s) thereof, for the time being in force] read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and in compliance with General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, No. 22/2020 dated 15 June 2020, No. 33/2020 dated 28 September 2020, No. 39/2020 dated 31 December 2020, No. 10/2021 dated 23 June 2021, No. 20/2021 dated 8 December 2021, No. 03/2022 dated 5 May 2022, No. 11/2022 dated 28 December 2022 and No. 09/2023 dated 25 September 2023 issued by the Ministry of Corporate Affairs (hereinafter referred to as '**MCA**') for holding general meetings/ conducting postal ballot (hereinafter collectively referred to as '**MCA Circulars**'), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, relevant circulars issued by the Securities and Exchange Board of India in this regard and Secretarial Standard on General Meetings (hereinafter referred to as '**SS-2**') issued by The Institute of Company Secretaries of India and subject to such other laws, rules and regulations, as applicable, the Company is seeking consent of its members for the proposed Resolutions as set-out hereinbelow, by way of Postal Ballot through remote e-voting facility.

In view of the MCA Circulars, the Company is sending this Notice only in electronic form, to those members whose e-mail ID is registered with the Company/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the members for this Postal Ballot. Members are requested to give their assent/ dissent only through the remote e-voting facility. The instructions to cast vote through remote e-voting forms part of the Notes to this Notice.

The Resolution(s) proposed to be passed by way of Postal Ballot and the Statement setting-out the material facts and reasons for the proposal are appended below for consideration of the members:

SPECIAL BUSINESS**1. APPOINTMENT OF LT. GEN. AJAI SINGH (RETD.) (DIN: 10540436) AS AN INDEPENDENT DIRECTOR**

To consider and if thought fit, to give assent/ dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') [including any statutory amendment(s), modification(s) and/ or re-enactment(s) thereof, for time being in force], Article 101(2) and 109A of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Lt. Gen. Ajai Singh (Retd.) (DIN: 10540436), who was appointed as an Additional Director (in independent capacity) of the Company with effect from 1 April 2024, meets the criteria of independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years i.e. up to 31 March 2029.

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may, in its discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this Resolution."

2. RE-APPOINTMENT OF MR. RAJIV SINGH (DIN: 00003214), WHOLE-TIME DIRECTOR DESIGNATED AS CHAIRMAN

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, Schedule V and other

applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') [including any statutory amendment(s), modification(s) and/ or re-enactment(s) thereof, for the time being in force] and Article 93 and 102 of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Rajiv Singh (DIN: 00003214) as a Whole-time Director designated as Chairman of the Company, for a period of 5 (five) years with effect from 9 April 2024 on the terms and conditions as set-out in the Statement annexed to this Notice.

RESOLVED FURTHER THAT the terms and conditions of re-appointment and remuneration as specified in the Statement, may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any duly constituted Committee thereof (hereinafter collectively referred to as the 'Board'), as it may, in its discretion deem fit, subject to the same not exceeding the limits specified in Section 197 read with Schedule V of the Act and the SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds and things, as it may, in its discretion, consider necessary, expedient or desirable, including power to sub-delegate, in order to give effect to this Resolution."

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

R.P. Punjani
Company Secretary
FCS 3757

New Delhi
27 March 2024

Regd. Office: Shopping Mall
3rd Floor, Arjun Marg
Phase-I, DLF City
Gurugram – 122 002, Haryana
CIN: L70101HR1963PLC002484
Telephone No.: 91-124-4334200
Website: www.dlf.in
E-mail: investor-relations@dlf.in

NOTES AND INSTRUCTIONS

1. The relevant Statement(s) pursuant to the provisions of Section 102 and 110 of the Companies Act, 2013 (the 'Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('**SEBI Listing Regulations**') and Secretarial Standard on General Meetings ('**SS-2**') setting-out the material facts relating to the aforesaid Resolution(s) and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('**Notice**').
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and guidelines prescribed by the Ministry of Corporate Affairs ('**MCA**') for holding general meetings/ conducting postal ballot, vide General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, No. 22/2020 dated 15 June 2020, No. 33/2020 dated 28 September 2020, No. 39/2020 dated 31 December 2020, No. 10/2021 dated 23 June 2021, No. 20/2021 dated 8 December 2021, No. 03/2022 dated 5 May 2022, No. 11/2022 dated 28 December 2022 and No. 09/2023 dated 25 September 2023 (hereinafter collectively referred to as '**MCA Circulars**'), this Notice is being sent only by e-mail to the members, whose e-mail ID is registered with the Company or with the National Securities Depository Limited ('**NSDL**')/ Central Depository Services (India) Limited ('**CDSL**') (hereinafter collectively referred to as '**Depositories**') and whose names appear in the Register of Members maintained by the Company/ list of Beneficial Owners as received from the Depositories as of **Friday, 26 April 2024** ('**Cut-off Date**').
3. It is clarified that all members of the Company as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their e-mail ID with the Company or the Depositories) shall be entitled to vote on the Resolution(s) in accordance with the process specified in this Notice.
4. The members may note that this Notice will also be available on the Company's website at www.dlf.in, websites of the Stock Exchanges i.e. BSE Limited ('**BSE**') and National Stock Exchange of India Limited ('**NSE**') at www.bseindia.com and www.nseindia.com, respectively and NSDL at <https://www.evoting.nsdl.com>, being the agency providing the remote e-voting facility.

5. The MCA has taken a 'Green Initiative in Corporate Governance' by allowing companies to send documents to their members in electronic mode. To support this green initiative and to receive communication from the Company in electronic mode, members who have not registered their e-mail ID and are holding equity shares in physical mode are requested to contact KFin Technologies Limited, the Registrar and Share Transfer Agent of the Company ('KFin'/'RTA') and register their e-mail ID. Members holding equity shares in demat mode are requested to contact their respective Depository Participants ('DPs') for the same.
6. Members holding equity shares in demat mode are requested to provide their PAN, Bank details and intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone and mobile number, nomination, power of attorney, bank details (bank account number, bank and branch name and address, IFSC and MICR code) to their respective DPs. Changes intimated to the DPs will automatically be reflected in the Company's record, which will help the Company/ RTA to provide efficient and better services.
7. Members holding equity shares in physical mode are also requested to provide the aforesaid information/ intimate such changes, if not already submitted/ intimated to the Company/ RTA under the signatures of the first/ joint holder(s), by submitting (i) scanned copy of the signed request letter which contains the shareholder's name, folio number, bank details (bank account number, bank and branch name and address, IFSC and MICR code); (ii) self-attested copy of the PAN card; and (iii) cancelled cheque leaf to KFin or at the Registered Office/ Corporate Office of the Company at the address mentioned at Note No. 9 below.
8. Members holding equity shares in physical mode, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidation of their holding in one folio. A consolidated share certificate will be issued to such members free of cost after making requisite changes.
9. Documents referred to in Note No. 7 and 8 above, may be sent to KFin at its office at Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana. The contact details of the RTA are: Toll Free No. 1-800-309-4001; E-mail: einward.ris@kfintech.com;

Website: www.kfintech.com and/ or <https://ris.kfintech.com/>; Contact Person: Mr. Rajkumar Kale. KFin is also the depository interface of the Company with both the Depositories. However, keeping in view the convenience of the members, documents relating to equity shares will also be accepted by (i) KFin at 305, New Delhi House, 27, Barakhamba Road, New Delhi - 110 001, Ph.: 011-41911308; (ii) the Company at its Registered Office; and also at (iii) Corporate Office: DLF Gateway Tower, R Block, DLF City, Phase - III, Gurugram - 122 002, Haryana.
10. Institutional shareholders (i.e. other than Individuals, Hindu Undivided Family, Non-Resident Indians) are required to send a scanned copy (PDF/ JPG Format) of their board resolution/ authority letter/ power of attorney etc., authorizing their representative to participate through remote e-voting. The said resolution/ authority letter/ power of attorney etc. shall be sent to the Scrutinizer(s) by e-mail through their registered e-mail ID at dlfscrutinizer@gmail.com or dlfevoting@dlf.in with a copy to evoting@nsdl.co.in.
11. Voting rights will be reckoned on the paid-up value of equity shares registered in the name(s) of the members as on the Cut-off Date. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners, maintained by the Depositories as on the Cut-off Date will be entitled to cast their vote by remote e-voting. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.
12. Dispatch of the Notice shall be deemed to be completed on or before **Sunday, 5 May 2024**.
13. Remote e-voting will commence on **Monday, 6 May 2024 at 9.00 A.M. (IST)** and end on **Tuesday, 4 June 2024 at 5.00 P.M. (IST)**.
14. The Company has appointed Mr. Makarand M. Joshi (FCS 5533), Company Secretary in whole-time practice as Scrutinizer and Mr. Vineet K. Chaudhary (FCS 5327), Company Secretary in whole-time practice as an Alternate Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. They have given their consent for such appointment.
15. The Scrutinizer(s) shall submit their Report within 2 (two) working days of the conclusion of the remote e-voting to the Chairman or any other authorised person, who shall countersign and declare the result of the voting forthwith. The Resolution(s), if passed

by the requisite majority, shall be deemed to have been passed at a duly convened general meeting.

16. The Resolution(s), if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **4 June 2024 (Tuesday)**.

17. The result of the Postal Ballot along with the Scrutinizers' Report will also be placed on the Company's website at www.dlf.in and on the website of NSDL at <https://www.evoting.nsdl.com> and on the notice board at the Registered Office and Corporate Office of the Company. The Company shall simultaneously forward the result to NSE and BSE, where the equity shares of the Company are listed.

18. Electronic copies of all the documents referred to in the Notice and the Statement shall be made available for inspection. Shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice till the period of conclusion of the remote e-voting. Members seeking inspection of such documents can send an e-mail to investor-relations@dlf.in.

19. The details in terms of Regulation 36(3) of the SEBI Listing Regulations and other applicable provisions of the Act (including SS-2) are annexed hereto and forms part of this Notice.

INSTRUCTIONS FOR REMOTE E-VOTING

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 issued by SEBI

on e-voting facility provided by Listed Entities and SS-2, members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL on the Resolutions set-forth in this Notice of Postal Ballot, through remote e-voting only.

I. Information relating to remote e-voting:

- Day, date and time of commencement of voting through electronic means: **Monday, 6 May 2024 at 9.00 A.M. (IST)**.
- Day, date and time of end of voting through electronic means beyond which voting will not be allowed: **Tuesday, 4 June 2024 at 5.00 P.M. (IST)**.

II. Instructions relating to remote e-voting:

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:





Step 1: Access to NSDL e-voting system

A) Login method for e-voting for Individual shareholders holding equity shares in demat mode

Pursuant to SEBI Master Circular dated 11 July 2023, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP), thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Login method for Individual shareholders holding equity shares in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding equity shares in demat mode with NSDL | <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. This will prompt one to enter their existing User ID and Password. After successful authentication, one will be able to see e-voting services under value added services. Click on 'Access to e-voting' under e-voting services and one will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and user will be re-directed to e-voting website of NSDL for casting their vote during the remote e-voting period. If one is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. |

| Type of shareholders | Login Method |
|---|---|
| | <p>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section. A new screen will open. One will have to enter the User ID (i.e. sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, user will be redirected to NSDL Depository website wherein one can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and one will be redirected to e-voting website of NSDL for casting the vote during the remote e-voting period.</p> <p>4. Shareholders/ Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div> |
| <p>Individual Shareholders holding equity shares in demat mode with CDSL</p> | <ol style="list-style-type: none"> Users who have opted for CDSL Easi/ Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use the existing Myeasi username & password. After successful login, the Easi/ Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number and e-mail ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers. |
| <p>Individual Shareholders holding equity shares in demat mode through their Depository Participants</p> | <p>Users can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/ CDSL for e-voting facility. Upon logging in, they will be able to see e-voting option. Click on e-voting option, they will be redirected to NSDL/ CDSL Depository website after successful authentication, wherein they can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and they will be redirected to e-voting website of NSDL for casting their vote during the remote e-voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password' option available at the above-mentioned website.

Helpdesk for Individual Shareholders holding equity shares in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding equity shares in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 |
| Individual Shareholders holding equity shares in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 (Monday-Friday) |

B) Login Method for shareholders other than Individual shareholders holding equity shares in demat mode and shareholders holding equity shares in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
3. A new screen will open. One will have to enter the User ID, Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if users are registered for NSDL e-Services i.e. IDeAS, they can log-in at **https://eservices.nsdl.com/** with their existing IDeAS login. Once users log-in to NSDL e-Services after using their log-in credentials, click on e-voting and they can proceed to Step 2 i.e. Cast their vote electronically.

4. User ID details are given below:

| Manner of holding equity shares i.e. Demat (NSDL or CDSL) or Physical | User ID is: |
|--|--|
| a) For members who hold equity shares in Demat Account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example, if the DP ID is IN300*** and Client ID is 12***** then the user ID is IN300***12***** |
| b) For members who hold equity shares in Demat Account with CDSL. | 16 Digit Beneficiary ID For example, if the Beneficiary ID is 12***** then the user ID is 12***** |
| c) For members holding equity shares in Physical Mode. | EVEN followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 101456 then the user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If user is already registered for e-voting, then they can use their existing password to login and cast their vote.
 - b) If user is using NSDL e-voting system for the first time, they will need to retrieve the 'initial password' which was communicated to them. Once a user retrieves the 'initial password', they need to enter the 'initial password' and the system will ask them to change password.

- c) How to retrieve the 'initial password'?
- If a users' e-mail ID is registered in the demat account or with the Company, the 'initial password' is communicated on the e-mail ID. Trace the e-mail sent from NSDL in the mailbox. Open the e-mail and open the attachment i.e. a .pdf file. The password to open the .pdf file is the 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for equity shares held in physical mode. The .pdf file contains the 'User ID' and 'initial password'.
 - If the users' e-mail ID is not registered, please follow steps mentioned below **'in process for those shareholders whose e-mail ID is not registered'**.
6. If a user is unable to retrieve or has not received the 'Initial password' or has forgotten the password:
- Click on **'Forgot User Details/ Password?'** (If one is holding equity shares in their demat account with NSDL or CDSL), option available on www.evoting.nsdl.com.
 - 'Physical User Reset Password?'** (If one is holding equity shares in physical mode), option available on www.evoting.nsdl.com.
 - If one is still unable to get the password by the aforesaid two options, one can send a request at evoting@nsdl.co.in mentioning their demat account number/ folio number, PAN, name and registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the vote on the e-voting system of NSDL.
7. After entering their password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, the user will have to click on 'Login' button.
9. After clicking on the 'Login' button, Home page of e-voting will open.
- user is holding equity shares and whose voting cycle is in active status.
- Select 'EVEN' of company for which one wish to cast the vote during the remote e-voting period.
 - Now one is ready for e-voting as the voting page opens.
 - Cast vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of equity shares for which one wishes to cast their vote and click on 'Submit' and also 'Confirm' when prompted.
 - Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - One can also take the printout of the vote cast by clicking on the print option on the confirmation page.
 - Once a user confirms the vote on the Resolution, one will not be allowed to modify their vote.

The remote e-voting period commences on **Monday, 6 May 2024 at 9.00 A.M. (IST)** and ends on **Tuesday, 4 June 2024 at 5.00 P.M. (IST)**. During this period, members of the Company, holding equity shares either in physical mode or in demat mode, as on the Cut-off Date i.e. **26 April 2024 (Friday)** may cast their vote electronically by way of remote e-voting only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on the Resolution is cast by the member, the member shall not be allowed to change it subsequently.

Process for those shareholders whose e-mail ID is not registered with the Depositories for procuring user id and password and registration of e-mail ID for e-voting for the Resolution(s) set-out in this Notice:

- In case equity shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card) by e-mail to investor-relations@dlf.in.
- In case equity shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name of shareholder, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card) to investor-relations@dlf.in. If one is an Individual shareholder holding equity shares in demat mode, one is requested to refer to the login method explained

Step 2: Casting of vote electronically on NSDL e-voting system

How to cast a vote electronically on NSDL e-voting system?

- After successful login at Step 1, one will be able to see all the companies 'EVEN' in which the

at **Step 1(A) i.e. Login method for e-voting for Individual shareholders holding equity shares in demat mode.**

- Alternatively, shareholders/ members may send a request to **evoting@nsdl.co.in** for procuring User ID and Password for e-voting by providing above mentioned documents.

General Guidelines for shareholders

- It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential. Login to the e-voting website will be disabled upon 5 (five) unsuccessful attempts to key in the correct password. In such an event, one will need to go through the 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on **www.evoting.nsdl.com** to reset the password.
- In case of any queries, one may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mahtre at **evoting@nsdl.co.in**.

STATEMENT/ EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

ITEM NO. 1

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and Article 101(2) and 109A of the Articles of Association of the Company, Lt. Gen. Ajai Singh (Retd.) (DIN: 10540436) was appointed as an Additional Director (in independent capacity) of the Company with effect from 1 April 2024 by the Board of Directors of the Company. Pursuant to the Regulation 17(1C) of the SEBI Listing Regulations, Lt. Gen. Ajai Singh (Retd.) shall hold office until the date of next General Meeting or for a period of 3 (three) months from the date of the appointment, whichever is earlier.

Lt. Gen. Ajai Singh, aged 61 years, retired from Indian Army as the Commander-in-Chief (C-in-C) of the Andaman and Nicobar Command, India's only integrated Theatre

Command of the Army, Navy, Air Force and Coast Guard. This is the second highest rank in the Defence Forces.

Lt. Gen. Ajai Singh (Retd.) is an M. Phil in Defence and Management Studies, M.A. in International Security and Strategy, M.Sc. in Defence Studies and MBA in Operations Research and Systems Analysis.

He has considerable experience in Strategic Leadership, Governance and Compliance, Risk Management, Leadership, Team and Institution Building, Strategic Communication, Diversity and Inclusion, identifying and ensuring Stakeholder interests etc. including large scale infrastructure and town planning, environment and sustainability as also the tenets of nation building.

He possesses the expertise required in the real estate sector also as prior to his appointment as Commander-in-Chief, he had been responsible for all aspects of management of India's largest Military Station in Bathinda which included planning, budgeting, construction, compliance to standards, maintaining a sustainable ecological balance, security as well as the overall well-being of a very large township.

As Commander-in-Chief at the Andaman and Nicobar Islands, he was instrumental in pioneering many innovative initiatives, enhancing multi-domain operational effectiveness, ensuring integration, balancing and optimising competing requirements of the four services and preserving interest of the stakeholders. A 5th generation Army Officer with family service of over 162 years, he is also a war veteran who as a volunteer, has fought for the country at super high altitude in Operations MEGHDOOT (Siachen) and VIJAY (Kargil) and in counter insurgency. He has also authored numerous papers and studies of far-reaching implications for the Army.

For his dedication and commitment in pioneering many innovative initiatives and also enhancing the operational efficiency and optimisation of resources, he has been conferred with the Param Vishisht Seva Medal and Ati Vishisht Seva Medal by the Hon'ble President of India, as well as Commendations by different Army Chiefs and Army Commanders/ equivalent, on an exceptional eight occasions.

Lt. Gen. Ajai Singh (Retd.) is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of a Director by virtue of any order passed by SEBI or any other authority and has successfully registered himself in the Independent Director's Databank maintained by the Indian Institute of Corporate Affairs. He has also attended the 'Independent Company Director' course conducted at Indian Institute of Management (IIM), Mumbai.

The Company has received:

- consent from Lt. Gen. Ajai Singh (Retd.) to act as a Director of the Company in accordance with Section 152 of the Act.

- (ii) declaration of Independence from Lt. Gen. Ajai Singh (Retd.) stating that he fulfils the conditions as set-out in Section 149(6) and Schedule IV of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment as an Independent Director.
- (iii) confirmation in terms of the Regulation 25(8) of the SEBI Listing Regulations that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company without any external influence.
- (iv) notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Lt. Gen. Ajai Singh (Retd.) for the office of Director of the Company.

The Nomination and Remuneration Committee, in its meeting held on 26 March 2024, considering the capabilities, skills, experience of Lt. Gen. Ajai Singh (Retd.) and based on the desired attributes for selection of the Independent Director, recommended the candidature of Lt. Gen. Ajai Singh (Retd.) as an Independent Director, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of the Company.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in its meeting held on 27 March 2024, subject to the approval of shareholders, approved the appointment of Lt. Gen. Ajai Singh (Retd.) as an Independent Director of the Company (not liable to retire by rotation) to hold office for a term of 5 (five) consecutive years i.e. up to 31 March 2029.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, Lt. Gen. Ajai Singh (Retd.) possesses the skills, knowledge, expertise and competencies in the context of the Company's business, particularly in the areas of risk management, leadership, stakeholder management and industry knowledge.

In the opinion of the Board, Lt. Gen. Ajai Singh (Retd.) fulfils the conditions specified in the Act, Rules made thereunder and the requirements under the SEBI Listing Regulations for the appointment of an Independent Director.

In view of the above, it would be in the interest of the Company to avail his services as an Independent Director.

The terms and conditions of the appointment of Independent Director would be available for inspection by the members electronically and are also disclosed on the website of the Company at <https://www.dlf.in/>

corporate-governance-policies/DLF_Terms-and-Conditions_Independent-Director.pdf. Members seeking to inspect the same can send an e-mail to investor-relations@dlf.in.

The details in terms of the Regulation 36(3) of the SEBI Listing Regulations and other applicable provisions of the Act (including SS-2) are annexed herewith and forms part of this Notice.

Lt. Gen. Ajai Singh (Retd.), being the appointee, is interested in the Resolution set-out at Item No. 1. The relatives of Lt. Gen. Ajai Singh (Retd.) may be deemed to be interested in the said Resolution, to the extent of their shareholding, if any, in the Company. Save and except for the above, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set-out at Item No. 1.

The Board commends the Resolution for approval of the members as *Special Resolution*.

ITEM NO. 2

Mr. Rajiv Singh (DIN: 00003214) was re-appointed as the Whole-time Director designated as the Vice Chairman of the Company for a period of 5 (five) years with effect from 9 April 2019. The said re-appointment was approved by the members of the Company at their 54th Annual General Meeting held on 30 July 2019. Subsequently, the Board of Directors of the Company in its meeting held on 4 June 2020 had approved the re-designation of Mr. Rajiv Singh as the Chairman of the Company on the existing terms and conditions of his appointment.

The Nomination and Remuneration Committee of the Company, in its meeting held on 26 March 2024 having considered his background, experience, responsibilities and performance, based on the outcome of the performance evaluation and ongoing ESG related initiatives, milestones, awards, accolades, achieved by the Company during Mr. Rajiv Singh's tenure, recommended the re-appointment of Mr. Rajiv Singh as Whole-time Director designated as Chairman for a period of 5 (five) years with effect from 9 April 2024.

Based on the recommendation of the Nomination and Remuneration Committee of the Company and subject to the approval of shareholders, the Board of Directors of the Company in its meeting held on 27 March 2024, approved the re-appointment of Mr. Rajiv Singh as Whole-time Director designated as Chairman of the Company for a period of 5 (five) years with effect from 9 April 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee.

Mr. Rajiv Singh is a graduate from the Massachusetts Institute of Technology, U.S.A. and holds a degree in Mechanical Engineering. Mr. Rajiv Singh possesses over four decades of professional experience. He is responsible for providing the Company's strategic vision and laying down suitable policy frameworks. He provides oversight and guidance in corporate structuring and in relation to the major strategic decisions, formulating and conceptualizing systems and procedures for achieving corporate business goals and targets. He is assisted by the senior management executives who have been independently charged with their respective responsibilities and operations of the Company. His area of expertise includes leadership, business management, strategic planning, risk management and corporate governance.

Mr. Rajiv Singh has rendered more than four decades of dedicated service to DLF Group. His leadership and commitment have played a pivotal role in reshaping and setting-up a new Gurugram. Mr. Rajiv Singh has led the Company with great success in developing and sustaining its leadership in each segment of the real estate sector by developing world class Residential properties, IT Parks and Office complexes and bringing international organised retail experience to India. Under his able leadership and guidance, the Company has navigated significant sectoral challenges over the last many years and emerged stronger. Mr. Rajiv Singh was also awarded the Udyog Ratna Award for Valuable Contributions to the Economic Development of Haryana.

The broad particulars of the terms of re-appointment and remuneration payable to Mr. Rajiv Singh remains unchanged and are as under:

Remuneration

(i) **Basic Salary:** ₹ 7.50 lakh per month.

(ii) **Benefits, Perquisites and Allowances**, as may be determined by the Board of Directors of the Company from time to time, subject to the condition that the aggregate benefits, perquisites and allowances shall not exceed the limits as specified in Schedule V to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), which shall, inter-alia include the following benefits, perquisites and allowances:

(a) Housing/ House Rent Allowance

Furnished residential accommodation, which shall also be used for official purposes or House Rent Allowance equivalent to 70% (seventy percent) of the Basic Salary.

Expenses towards utilities such as gas, water, electricity, servants, swachhata karamchari, gardeners and security personnel etc., shall be borne and paid by the Company. However, perquisites for the above shall be evaluated as per the Income Tax Rules, 1962, wherever applicable.

(b) Medical Expenses Payment/ Reimbursement

All expenses for medical treatment in India and abroad for the Chairman and his family shall be paid by the Company or reimbursed to him, as the case may be.

(c) Leave Travel Concession (LTC)

Chairman and his family including dependents are entitled for LTC, once in a year in accordance with the Rules specified by the Company, from time to time.

(d) Club Fees

Payment/ Reimbursement of fees of club(s).

(e) Personal Accident and Medical Insurance

As per rules of the Company.

(f) Contribution to Provident Fund and Superannuation Fund

As per rules of the Company.

(g) Gratuity

Gratuity payable shall not exceed half-a-month's salary for each completed year of service as per rules of the Company.

(h) Leave

As per rules of the Company.

(i) Car(s)

Provision of Company maintained chauffeur driven car(s). Personal use of car(s) would be valued as per the Income-tax Act, 1961 and the Income Tax Rules, 1962.

(j) Reimbursement of Fees for Credit Cards

Payment/ Reimbursement of Membership Fee and Annual Fee for credit cards. The Perquisite value of such credit cards shall be valued as per the Income-tax Act, 1961 and the Income Tax Rules, 1962.

(k) Housing Loan

Housing loan as per rules of the Company. Apart from the interest chargeable on such a housing loan, any tax on computational/ notional value of interest due to any Income Tax guidelines/

rules for the time being in force, would be to the account of the appointee.

(l) Communication Facilities

Provision of telephone(s), fax(es), computers, laptops, video conference facility, internet and broadband etc., at residence of the appointee as per policy of the Company.

(m) Retirement Benefits

As per policy of the Company.

Provided that the said perquisites, benefits and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-tax Act, 1961 or any rules made thereunder or any statutory amendment(s), modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at their actual cost.

Commission:

In addition to the salary, perquisites, benefits and allowances as above, Mr. Rajiv Singh shall also be entitled to receive a commission on the net profits of the Company, as may be decided and fixed by the Board of Directors (including any duly constituted Committee thereof). Such commission would be linked to the Company's consolidated profits and would not exceed 1% of the consolidated profits or the remuneration limits specified under the Act, whichever is lower.

Reimbursement of Expenses:

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

General:

- (i) The total remuneration inclusive of salary, benefits, perquisites, allowances etc. payable to Mr. Rajiv Singh during his tenure shall not exceed the limits specified in Section 197 and 198 read with Schedule V of the Act and the SEBI Listing Regulations.
- (ii) Mr. Rajiv Singh shall perform such duties as entrusted to him by the Board of Directors of the Company, from time to time, subject to superintendence, guidance and control of the Board of Directors of the Company. As long as he functions as Whole-time Director designated as Chairman, he shall not be paid any sitting fee to attend the meetings of the Board and/or Committee(s) thereof.

(iii) Mr. Rajiv Singh shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iv) If at any time, Mr. Rajiv Singh ceases to be a Director of the Company for any reason whatsoever, he shall also cease to be the Whole-time Director of the Company.

(v) He shall adhere to the Company's Code of Conduct.

(vi) The terms and conditions as set-out for appointment and payment of remuneration herein may be altered and varied by the Board of Directors or any duly constituted Committee thereof, as it may, from time to time, deem appropriate, subject to the provisions of the Act.

(vii) The appointment of Mr. Rajiv Singh as Whole-time Director designated as Chairman may be terminated by either party giving the other party 6 (six) months' prior written notice or such shorter notice as may be mutually agreed between Mr. Rajiv Singh and the Company or by making payment in lieu of notice by either party.

In the opinion of the Nomination and Remuneration Committee and the Board, the proposed remuneration of Mr. Rajiv Singh is commensurate with the increase in profits and growth in operations of the Company.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Rajiv Singh, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary, benefits, perquisites and allowances as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, as per the provisions of the Act.

Mr. Rajiv Singh neither receives any remuneration from any subsidiary/ associate/ joint venture/ affiliate of the Company nor through any other arrangement with the Company.

Mr. Rajiv Singh satisfies all the conditions as set-out in Part - I of Schedule V to the Act and also the conditions set-out under Section 196(3) of the Act for being eligible for re-appointment. He is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of a Director and he has given his consent for his appointment as a Whole-time Director designated as Chairman of the Company.

The above-mentioned terms and conditions of re-appointment/ remuneration may be treated as

a written memorandum setting-out the terms of re-appointment of Mr. Rajiv Singh under Section 190 of the Act.

The details in terms of the Regulation 36(3) of the SEBI Listing Regulations and other applicable provisions of the Act (including SS-2) are annexed herewith and forms part of this Notice.

Mr. Rajiv Singh, being the appointee, is interested in the Resolution set-out at Item No. 2. Ms. Pia Singh, Ms. Savitri Devi Singh and Ms. Anushka Singh, Non-Executive Directors of the Company, being relatives of Mr. Rajiv Singh, are interested in the said Resolution. The other relatives of Mr. Rajiv Singh may be deemed to be interested in the said Resolution, to the extent of their shareholding, if any, in the Company. Save and except for the above, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested,

financially or otherwise, in the Resolution set-out at Item No. 2.

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

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

R.P. Punjani
Company Secretary
FCS 3757

New Delhi
27 March 2024

Regd. Office: Shopping Mall
3rd Floor, Arjun Marg
Phase-I, DLF City
Gurugram – 122 002, Haryana
CIN: L70101HR1963PLC002484
Telephone No.: 91-124-4334200
Website: **www.dlf.in**
E-mail: **investor-relations@dlf.in**

Details of Directors seeking Appointment/ Re-appointment in pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard on General Meetings (SS-2)

| Name of Director | Lt. Gen. Ajai Singh (Retd.) | Mr. Rajiv Singh |
|--|--|---|
| Director Identification Number (DIN) | 10540436 | 00003214 |
| Date of Birth | 3 April 1963 | 8 May 1959 |
| Age | 61 years | 64 years |
| Date of first Appointment | 1 April 2024 | 16 November 1988 |
| Qualification(s) | M. Phil in Defence and Management Studies, M.A. in International Security and Strategy, M.Sc. in Defence Studies and MBA in Operations Research and Systems Analysis | Graduate from Massachusetts Institute of Technology, U.S.A. |
| Number of equity shares held including shareholding as a beneficial owner | Nil | 2,56,320 |
| Brief Resume | As mentioned in the Statement for the proposed Resolution(s) | |
| Experience/ Expertise in specific functional areas | Lt. Gen. Ajai Singh (Retd.) has a distinguished career spanning four decades. He retired from Indian Army as the Commander-in-Chief (C-in-C) of the Andaman & Nicobar Command, India's only integrated Theatre Command of the Army, Navy, Air Force and Coast Guard. He was instrumental in pioneering many innovative initiatives, enhancing multi-domain operational effectiveness, ensuring integration, balancing and optimising competing requirements of the four services and preserving interest of the stakeholders. He has been conferred with the Param Vishisht Seva Medal and Ati Vishisht Seva Medal by the Hon'ble President of India, as well as Commendations by different Army Chiefs and Army Commanders/ equivalent, on an exceptional eight occasions. He has considerable experience in Strategic Leadership, Governance and Compliance, Risk Management, Leadership, Team and Institution Building, Strategic Communication, Diversity and Inclusion, identifying and ensuring Stakeholder interests etc. including large scale infrastructure and town planning, environment and sustainability as also the tenets of nation building. | Mr. Rajiv Singh is a graduate from the Massachusetts Institute of Technology, U.S.A. and holds a degree in Mechanical Engineering. Mr. Rajiv Singh possesses over four decades of professional experience. He is responsible for providing the Company's strategic vision and laying down suitable policy frameworks. He provides oversight and guidance in corporate structuring and in relation to the major strategic decisions, formulating and conceptualizing systems and procedures for achieving corporate business goals and targets. He is assisted by the senior management executives who have been independently charged with their respective responsibilities and operations of the Company. His area of expertise includes leadership, business management, strategic planning, risk management and corporate governance. |
| Other Directorship(s) [including Directorships in other listed entities] | Nil | 1. AGS Buildtech Private Limited 2. A.S.G. Realcon Private Limited |

| Name of Director | Lt. Gen. Ajai Singh (Retd.) | Mr. Rajiv Singh |
|--|--|---|
| | | 3. Hitech Property Developers Private Limited 4. Rajdhani Investments & Agencies Private Limited 5. Realest Builders and Services Private Limited 6. Sidhant Real Estate Developers and Services Private Limited 7. Trinity Housing and Construction Company* 8. Uttam Builders and Developers Private Limited 9. Uttam Real Estates Company* |
| Committee Positions in other Public Companies[#] | Nil | Nil |
| Number of Board meetings attended | N.A. | 6 out of 7 meetings during FY 2023-24 |
| Remuneration last drawn (including Sitting fee and Commission) | N.A. | ₹ 1,977.31 lakh [§] (FY 2022-23) |
| Remuneration proposed to be paid (including Sitting fee and Commission) | Sitting fee as per the limits approved by the Board of Directors and Commission receivable as an Independent Director, if recommended by the Nomination and Remuneration Committee and approved by the Board of Directors as per the applicable limits and provisions of the Companies Act, 2013, as amended, from time to time. | As given in the Statement for Item No. 2. |
| Relationships between Directors inter-se and other Key Managerial Personnel | N.A. | Ms. Pia Singh, Ms. Savitri Devi Singh and Ms. Anushka Singh |
| Listed entities from which the Director has resigned in the past three years | N.A. | N.A. |
| Skills and capabilities required for the role and the manner in which the proposed Director(s) meet such requirements | As given in the Statement for Item No. 1 | As given in the Statement for Item No. 2 |

*A Private Company with Unlimited Liability.

[#]Committee positions of only Audit and Stakeholders Relationship Committee considered.

[§]No sitting fee was paid to Mr. Rajiv Singh.