

## DLF LIMITED

DLF Gateway Tower, R Block,  
DLF City Phase – III, Gurugram – 122 002,  
Haryana (India)  
Tel.: (+91-124) 4396000, [investor-relations@dlf.in](mailto:investor-relations@dlf.in)



16<sup>th</sup> April 2025

The General Manager Dept. of Corporate Services <b>BSE Limited</b> P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
---	---

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of the SEBI Listing Regulations, we would like to inform you that the Company has today i.e. Wednesday, 16<sup>th</sup> April 2025, entered into a definitive Master Framework Agreement ('**MFA**') with Srijan Realty Private Limited and its subsidiary company(ies) [hereinafter referred to as '**Srijan Group**'] for sale of its IT/ITeS SEZ comprising freehold land parcel admeasuring ~25.90 acres, situated in Kolkata along with constructed building namely DLF Tech Park with a gross leasable area of ~10,54,357 square feet. The agreed consideration is ~₹ 693 crore (Rupees Six Hundred Ninety Three Crore only) subject to requisite adjustments as agreed in the MFA ('**Kolkata IT/ITeS SEZ Business**').

The proposed transaction is subject to certain conditions precedent, regulatory approval(s), consent(s), sanction(s), as specified in the transaction documents.

The requisite disclosures under Schedule III of the SEBI Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024, are enclosed herewith as **Annexure A**.

This is for your kind information and record please.

Thanking you,

Yours faithfully,  
For **DLF Limited**

**R. P. Punjani**  
**Company Secretary**

Encl.: As above

For Stock Exchange's clarifications, please contact:-  
Mr. R. P. Punjani – 09810655115/ [punjani-rp@dlf.in](mailto:punjani-rp@dlf.in)  
Ms. Nikita Rinwa – 09069293544/ [rinwa-nikita@dlf.in](mailto:rinwa-nikita@dlf.in)

# DLF LIMITED

DLF Gateway Tower, R Block,  
DLF City Phase – III, Gurugram – 122 002,  
Haryana (India)  
Tel.: (+91-124) 4396000, [investor-relations@dlf.in](mailto:investor-relations@dlf.in)



## Annexure A

**Details as required under Schedule III of the SEBI Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024, are as under:**

S. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	The turnover of Kolkata IT/ITeS SEZ Business proposed to be sold for FY 2023-24 was ~₹ 86.26 crore (viz. ~2.11% of turnover of the Company)
2.	Date on which the agreement for sale has been entered into	The Company has entered into Master Framework Agreement with Srijan Realty Private Limited, Makalu Builders LLP and Gangapurna Projects LLP dated 16 <sup>th</sup> April 2025 ('MFA'). The relevant business transfer agreement/conveyance deeds will be executed later in accordance with the MFA to give effect to the proposed transaction.
3.	The expected date of completion of sale/disposal	Subject to fulfilment of conditions precedent as specified under the MFA, the completion of the transaction is expected within an estimated period of 12 months, subject to any extension as per terms of the MFA.
4.	The consideration received from such sale/disposal	Cash consideration of ~₹ 693 crore, subject to the requisite adjustments as agreed in the MFA.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Gangapurna Projects LLP and Makalu Builders LLP are the buyer entities which are subsidiaries of Srijan Realty Private Limited. The aforesaid parties do not belong to promoter/promoter group/ group companies of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with Regulation 37A of LODR Regulations.	The proposed transaction does not form part of any Scheme of Arrangement. The proposed transaction is to be undertaken by way of a slump sale/conveyance through a Business Transfer Agreement/ conveyance deed to be executed between the Company and Srijan Realty Private Limited and its subsidiary entities. Further, the Kolkata IT/ITeS SEZ Business proposed to be transferred does not meet the threshold limits of "Undertaking" in terms of Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8.	In case of a slump sale, indicative disclosures provided for amalgamation/merger (as	The slump sale pertains to IT/ ITeS SEZ.

## DLF LIMITED

DLF Gateway Tower, R Block,  
DLF City Phase – III, Gurugram – 122 002,  
Haryana (India)  
Tel.: (+91-124) 4396000, [investor-relations@dlf.in](mailto:investor-relations@dlf.in)



	listed below), shall be disclosed by the listed entity with respect to such slump sale.	In this regard, additional information given below:
8a.	Name of the entity(ies) forming part of the sale, details in brief such as, size, turnover etc.	Please see line item at S. Nos. 1 and 5 above
8b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Please see line item at S. No. 6 above
8c.	Area of Business of the entity(ies)	The Company and Buyer are engaged in the real estate business.
8d.	Rationale for slump sale	The transaction is made as part of a business strategy to generate revenue, improving cash flow resulting in an increase in shareholders' value.
8e.	In case of cash consideration – amount or otherwise share exchange ratio	Please see line item at S. No. 4 above
8f.	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company pursuant to the proposed slump sale.