

DLF LIMITED

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



25th October 2024

The General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')-Outcome of Board Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we would like to inform that based on the recommendations of the Audit Committee, the Board of Directors of the Company at its meeting held today i.e. **Friday, 25th October 2024**, has considered and approved, inter-alia, the amalgamation of certain wholly-owned subsidiaries of the Company as mentioned in **Annexure A** (hereinafter referred as the '**Transferor Companies**'), with DLF Limited (the '**Transferee Company**'/'**Company**'), pursuant to a Scheme of Amalgamation in terms of Section 230 to 232 of the Companies Act, 2013 ('**Scheme**'). The Scheme is proposed as part of the consolidation strategy within the Group.

The approval of the Board of Directors is subject to obtaining necessary approvals under applicable laws/ regulations, including approval of the applicable jurisdictional bench of the Hon'ble National Company Law Tribunal.

A copy of the draft Scheme of Amalgamation will be filed with the Stock Exchanges in due course.

The requisite details under Schedule III of the SEBI Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed as **Annexure A**.

The meeting of the Board of Directors commenced at 16.00 Hrs. and concluded at 17.45 Hrs.

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
Ms. Nikita Rinwa – 09069293544/ rinwa-nikita@dlf.in

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Annexure-A

Details as required under Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as under:

S. No.	Particulars	Details
1.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	<p>1. Aaralyn Builders & Developers Private Limited ; 2. Afaaf Builders & Developers Private Limited; 3. Akina Builders & Developers Private Limited; 4. Arlie Builders & Developers Private Limited; 5. Atherol Builders & Developers Private Limited; 6. Cadence Real Estates Private Limited; 7. Demarco Developers and Constructions Private Limited; 8. DLF Universal Limited; 9. Hoshi Builders & Developers Private Limited; 10. Jayanti Real Estate Developers Private Limited; 11. Mufallah Builders & Developers Private Limited; 12. Ophira Builders & Developers Private Limited; 13. Oriel Real Estates Private Limited; 14. Sagardutt Builders & Developers Private Limited; 15. Vamil Builders & Developers Private Limited; 16. Verano Builders & Developers Private Limited ('Transferor Companies') and DLF Limited ('DLF'/ 'Transferee Company'/ 'Company').</p> <p>The aforesaid Sixteen (16) Transferor Companies are the wholly owned subsidiaries of the Company.</p> <p>The size, turnover of Transferor Companies and the Company [on standalone basis] as on 31st March 2024 is provided in Annexure-A1.</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>The amalgamation is between wholly owned subsidiaries and the Company.</p> <p>The Ministry of Corporate Affairs has clarified vide its General Circular No. 30/ 2014 dated 17th July 2014 that transactions arising out of compromise, arrangements and amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p>

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		Further, pursuant to the Regulation 23(5)(b) of the SEBI Listing Regulations, the provisions of related party transactions are not applicable to the Scheme, as the same is between the holding company and its wholly owned subsidiaries.
3.	Area of business of the entity(ies)	The Transferor Companies and the Transferee Company are engaged in the business of real estate development.
4.	Rationale for amalgamation/ merger	<ul style="list-style-type: none">• The Scheme is proposed as part of the consolidation strategy and to reduce the number of entities within the Group.• To enable synergies of operations, reduction in overheads including administrative, and other expenditure.• To significantly reduce multiplicity of legal and regulatory compliances.
5.	In case of cash consideration - amount or otherwise share exchange ratio;	Since the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no shares of the Transferee Company shall be allotted under the scheme of amalgamation. All the assets and liabilities of the transferor companies shall stand vest with the transferee company as on the appointed date i.e. 01.04.2024.
6.	Brief details of change in shareholding pattern (if any) of listed entity.	Pursuant to this Scheme of Amalgamation, there will be no change in the shareholding pattern of the Company.

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**Annexure-A1**

Particulars	Size (Net- worth) as on 31st March 2024 (₹ in Lakhs)	Turnover as on 31st March 2024 (₹ in Lakhs)
Transferee Company		
DLF Limited	2,947,218.53	324,257.91
Transferor Companies		
Aaralyn Builders & Developers Private Limited	269.13	--
Afaaf Builders & Developers Private Limited	5,153.45	317.06
Akina Builders & Developers Private Limited	7,317.76	417.19
Arlie Builders & Developers Private Limited	52,939.53	1.6
Atherol Builders & Developers Private Limited	23,106.04	140.19
Cadence Real Estates Private Limited	501.96	--
Demarco Developers and Constructions Private Limited	71.17	---
DLF Universal Limited	(2,532.17)	7,402.39
Hoshi Builders & Developers Private Limited	5,853.51	--
Jayanti Real Estate Developers Private Limited	(30.87)	165.74
Mufallah Builders & Developers Private Limited	118.59	--
Ophira Builders & Developers Private Limited	1,621.29	--
Oriel Real Estates Private Limited	606.01	--
Sagardutt Builders & Developers Private Limited	5,141.87	163.00
Vamil Builders & Developers Private Limited	6,163.42	--
Verano Builders & Developers Private Limited	101.76	--