PANCHSHEEL INVESTMENT COMPANY

(A Private Company with Unlimited Liability)
Registered Office: 301-303, Mercantile House, Kasturba Gandhi Marg,
New Delhi-110001

November 6, 2012

To, The General Manager Dept. of Corporate Services Bombay Stock Exchange Limited P.J. Tower, Dalal Street, Mumbai 400 001 Fax no. 022-22722039/2061/2037	To, The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Fax no. 022-26598237/38

Dear Sir,

Subject: Filing of disclosure under Regulation 10 (5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

It is proposed to acquire upto 1,25,00,000 (either fully at a time or in instalments) equity shares constituting 0.73% of the total paid up equity share capital of DLF Limited from Ms. Pia Singh by the Company alongwith the following entities,

1. Kohinoor Real Estates Company,
2. Madhur Housing and Development Company
3. Yashika Properties and Development Company,
4. Vishal Foods and Investments Private Limited,
5. DLF Investments Private Limited,
6. Realest Builders and Services Private Limited,
7. Haryana Electrical Udyog Private Limited,
8. Megha Estates Private Limited
9. Ms. Kavita Singh

on or before December 17, 2012 as part of the inter-se transfer of shares.

As a matter of abundant caution, we are filing the relevant disclosure under Regulation 10 (5) of the SEBI Takeover Regulations, 2011.

Thanking you.

Yours faithfully,

(Rajiv Singh)
Authorized Signatory on behalf of the acquirers named above

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1)	Name of the Target Company (TC)	DLF Limited
2)	Name of the acquirer(s)	1) Panchsheel Investment Company 2) Kohinoor Real Estates Company 3) Madhur Housing and Development Company 4) Yashika Properties and Development Company 5) Vishal Foods and Investments Private Limited 6) DLF Investments Private Limited 7) Realest Builders and Services Private Limited 8) Haryana Electrical Udyog Private Limited 9) Megha Estates Private Limited 10) Ms. Kavita Singh
3)	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	All the Acquirers are declared as Promoters/Persons acting in concert with Promoters (PAC's). List of PACs attached **(Annexure 1)**
4)	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Ms. Pia Singh
	b. Proposed date of acquisition	**On or before December 17, 2012**
	c. Number of shares to be acquired from each person mentioned in 4(a) above	**Upto 1,25,00,000**
	d. Total shares to be acquired as % of share capital of TC	**Upto 0.73%**
	e. Price at which shares are proposed to be acquired	As per SEBI Block Deal Circular No. MRD/DoP/SE/Cir- 19/05 dated September 2, 2005.
	f. Rationale, if any, for the proposed transfer	Inter-se transfer(s)
5)	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Clause (ii) & (iv)
6)	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC	**Rs.216.41 (Annexure 2)**

	are recorded during such period.				
7)	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable			
8)	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Yes. The Acquirers hereby declare that the acquisition price is not more than 25% of the volume weighted average market price of 60 days in terms of point (7) above.			
9)	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Yes. The Acquirers hereby declare that both Transferor and Transferee have complied/ will be complying with applicable disclosure requirements in chapter V of the Takeover Regulations, 2011.			
10)	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes. The Acquirers hereby declare that all the conditions specified under Regulation 10(1)(a) with respect to exemptions have been duly complied with.			
11)	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	– Acquirer(s) and PACs (other than sellers)(*)	1311981320	77.24	1324481320	77.97#
	– Seller (s)	22821800	1.34	10321800	0.61#

This percentage is being calculated on the assumption that the acquisition will be of 0.73% of the paid up share capital of the TC.

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

FOR & ON BEHALF OF THE ACQUIRERS NAMED ABOVE

RAJIV SINGH
AUTHORISED SIGNATORY

Date : 06-11-2012
Place : New Delhi

Annexure1

LIST OF PERSONS ACTING IN CONCERT (PACs)

{Forming part of disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated November 6, 2012}

Target Company : DLF Limited

S.No.	Names of PACs
1.	Mr. Rajiv Singh
2.	Mr. K. P. Singh
3.	Ms. Pia Singh
4.	Ms. Indira Kushal Pal Singh
5.	Ms. Renuka Talwar
6.	Ms. Kavita Singh
7.	Panchsheel Investment Company
8.	Sidhant Housing and Development Company
9.	Kohinoor Real Estates Company
10.	Mallika Housing Company
11.	Madhur Housing and Development Company
12.	Yashika Properties and Development Company
13.	Prem Traders & Investments Private Limited
14.	Vishal Foods and Investments Private Limited
15.	Raisina Agencies Private Limited (Name changed with effect from 27.09.2012)
16.	Jhandewalan Ancillaries and Investments Private Limited
17.	DLF Investments Private Limited
18.	Realest Builders and Services Private Limited
19.	Haryana Electrical Udyog Private Limited
20.	Parvati Estates Private Limited
21.	Universal Management & Sales Private Limited
22.	Megha Estates Private Limited
23.	Buland Consultants & Investments Private Limited
24.	Beverly Park Operation and Maintenance Services LLP (formerly Beverly Park Operation and Maintenance Services Private Limited)
25.	Rajdhani Investments & Agencies Private Limited
26.	Prem's Will Trust (held by Mr. K. P. Singh & Mr. Rajiv Singh)

Annexure 2

Symbol	Series	Date	Prev Close	Open Price	High Price	Low Price	Last Price	Close Price	Average Price	Total Traded Quantity	Turnover in Lacs	Deliverable Qty	% Dly Qt to Traded Qty	
DLF	EQ	09-Aug-12	212.2	213.75	215.15	208.25	211.9	210.75	211.23	3419041	7222.2	600008	17.55	722204030.43
DLF	EQ	10-Aug-12	210.75	210	211.75	208.4	210.5	210.35	209.93	3504947	7357.97	848071	24.2	735793523.71
DLF	EQ	13-Aug-12	210.35	210.85	218.65	210.1	216.95	217.7	214.85	3484657	7486.89	516442	14.82	722204030.43
DLF	EQ	14-Aug-12	217.7	218	219.1	213.05	216	216.4	216.44	4446713	9624.66	984403	22.14	735793523.71
DLF	EQ	16-Aug-12	216.4	217.05	219.4	215	215.35	215.85	217.05	3198498	6942.49	345703	10.81	748678556.45
DLF	EQ	17-Aug-12	215.85	215	215.75	206.85	209.1	209	211.47	6560839	13874.11	2028615	30.92	962446561.72
DLF	EQ	21-Aug-12	209	210	217	208.4	217	216.1	213.58	4407371	9413.35	1120562	25.42	694233990.90
DLF	EQ	22-Aug-12	216.1	214.5	217.85	213.65	214.3	214.95	215.83	3573926	7713.54	715631	20.02	1387420623.33
DLF	EQ	23-Aug-12	214.95	215.65	216.45	211.25	215.15	214.2	214.26	4000451	8571.37	1305775	32.64	941326298.18
DLF	EQ	24-Aug-12	214.2	212.8	214.4	207.1	207.95	207.7	209.65	4347071	9113.61	1249129	28.73	771360448.58
DLF	EQ	27-Aug-12	207.7	207	208.25	200	201	200.95	203.5	4407344	8969.12	1605608	36.43	857136631.26
DLF	EQ	28-Aug-12	200.95	201.1	203.65	197.55	200.1	200.65	200.8	7480729	15020.95	2264305	30.27	911363435.15
DLF	BL	29-Aug-12	202.5	202.5	202.5	202.5	202.5	202.5	202.5	3449600	6985.44	3449600	100	896894504.00
DLF	EQ	29-Aug-12	200.65	202.6	202.9	190	190.3	190.85	194.93	6946300	13540.64	1854147	26.69	1502130383.20
DLF	EQ	30-Aug-12	190.85	190	199.9	188.15	198.5	198.55	196.11	9352816	18341.41	2816554	30.11	698544000.00
DLF	EQ	31-Aug-12	198.55	195.65	199.35	192.75	195.3	195.05	195.81	4768458	9337.33	739168	15.5	1354042259.00
DLF	EQ	03-Sep-12	195.05	196	198.5	192.7	195	194.45	195.24	3166474	6182.07	355814	11.24	1834180745.76
DLF	EQ	04-Sep-12	194.45	193.65	198.35	193.65	197.05	197.2	196.9	3757299	7398.04	706515	18.8	933711760.98
DLF	EQ	05-Sep-12	197.2	195	196.5	191.65	193.3	193.05	193.96	3675472	7128.77	863753	23.5	618222383.76
DLF	EQ	06-Sep-12	193.05	192	195.45	191.75	192.85	192.6	193.91	2892889	5609.69	611478	21.14	739812173.10
DLF	EQ	07-Sep-12	192.6	197.5	204	196.5	203.6	203.45	200.76	7754952	15568.86	3358610	43.31	712894549.12
DLF	EQ	08-Sep-12	203.45	203.6	204.8	202.2	204.2	204.2	203.61	420755	856.72	50730	12.06	560960105.99
DLF	EQ	10-Sep-12	204.2	204	205.15	200.25	201.2	202.3	202.6	3318547	6723.4	541638	16.32	1556884163.52
DLF	EQ	11-Sep-12	202.3	200.9	201.4	197.8	200.7	200.7	199.88	3468283	6932.28	693377	19.99	85669925.55
DLF	EQ	12-Sep-12	200.7	202.6	203.9	199.15	202.5	202.7	201.68	3516820	7092.75	367146	10.44	672337622.20
DLF	EQ	13-Sep-12	202.7	203	203.25	200.1	201.3	202	201.66	2847746	5742.73	404892	14.22	693240406.04
DLF	EQ	14-Sep-12	202	205.25	218	205.25	217	216.6	213.85	7827033	16738.4	2169767	27.72	709272257.60
DLF	EQ	17-Sep-12	216.6	220	234.15	219.1	231.25	231.6	229.16	11782049	26999.65	3542550	30.07	574276458.36
DLF	EQ	18-Sep-12	231.6	229.9	231.2	225.3	227.85	226.9	227.36	6949400	15800.13	2116569	30.46	1673811007.05
DLF	EQ	20-Sep-12	226.9	225	233.5	222.15	229.15	230.25	228.44	10569447	24144.71	3166637	29.96	2699974348.84
DLF	EQ	21-Sep-12	230.25	231	239.4	231	234.9	235.25	235.23	7819090	18393.2	1755939	22.46	1580015584.00
DLF	EQ	24-Sep-12	235.25	233.9	241.85	233.35	234.65	234.9	237.71	6944048	16506.77	1280981	18.45	2414484472.68
DLF	EQ	25-Sep-12	234.9	236	239.9	230.75	235.95	235.85	235.78	7568452	17844.58	1978431	26.14	1839284540.70
DLF	EQ	26-Sep-12	235.85	234.65	240.35	231.8	232.75	233.85	235.95	8760829	20671.53	3467872	39.58	1650669650.08
DLF	EQ	27-Sep-12	233.85	234.75	237.65	232.1	237	236.4	235.36	6136695	14443.4	1816319	29.6	1784489612.56
DLF	EQ	28-Sep-12	236.4	238.3	244.7	232.25	233.2	233.25	239.13	9687170	23165.4	3622732	37.4	2067117602.55
DLF	EQ	01-Oct-12	233.25	235	235.4	226.6	228.9	229	230.27	9886128	22765.1	4095902	41.43	1444332535.20
DLF	EQ	03-Oct-12	229	230.15	232.2	227.1	228.9	228.8	229.23	7759519	17787.28	2437948	31.42	2316492962.10
DLF	EQ	04-Oct-12	228.8	230.5	242.8	230.35	242.6	241.1	238.06	10918229	25992.23	2509071	22.98	2276478694.56
DLF	EQ	05-Oct-12	241.1	244.5	244.95	225.9	242.4	241.9	239.07	9273996	22171.35	1602030	17.27	1778714540.37
DLF	EQ	08-Oct-12	241.9	237	237	223	223.85	224.3	228.88	19451947	44522.58	6277567	32.27	2599193595.74
DLF	EQ	09-Oct-12	224.3	221.55	225.75	219.1	223.8	224.2	222.63	12880633	28676.64	1695662	13.16	2217134223.72
DLF	EQ	10-Oct-12	224.2	219.65	219.65	211.85	212.1	213.1	215.68	12994735	28026.49	3461835	26.64	4452161629.36
DLF	EQ	11-Oct-12	213.1	212.2	222.8	212.2	221	221.2	218.15	10578182	23076.16	1015999	9.6	2867615324.79
DLF	EQ	12-Oct-12	221.2	220.3	223.65	217.1	218.15	218.75	220.22	7442713	16390.01	887016	11.92	2802704444.80
DLF	EQ	15-Oct-12	218.75	218	219.1	214.75	217	217.3	217.02	5377868	11671.04	808659	15.04	2307630403.30
DLF	EQ	16-Oct-12	217.3	218.9	220.9	206.8	207.7	208	214.89	9922613	21323.09	1918512	19.33	1639034256.86
DLF	EQ	17-Oct-12	208	206.45	210.75	199.7	200.7	201.1	203.9	18621736	37969.65	5805886	31.18	1167104913.36
DLF	EQ	18-Oct-12	201.1	203.9	207.3	201.15	205.7	205.15	204.68	10626817	21750.82	1126837	10.6	2132270307.57
DLF	EQ	19-Oct-12	205.15	203	208.4	202.85	205.75	206.1	206.15	7675982	15824.41	1439642	18.76	3796971970.40
DLF	EQ	22-Oct-12	206.1	204	207.75	203.55	207.1	207.1	205.72	4421923	9096.9	527582	11.93	2175096903.56
DLF	EQ	23-Oct-12	207.1	207.5	209.25	204.4	205.4	205.45	206.46	4459631	9207.53	778367	17.45	1582403689.30
DLF	EQ	25-Oct-12	205.45	206	206.8	201.3	205.55	204.65	204.02	6119829	12485.62	1432721	23.41	909677999.56
DLF	EQ	26-Oct-12	204.65	203	205.9	201.1	203.05	202.75	203.43	3458877	7036.39	454437	13.14	920735416.26
DLF	EQ	29-Oct-12	202.75	201.15	206.65	201.15	203.55	203.5	204.34	3089330	6312.75	501918	16.25	1248567512.58
DLF	EQ	30-Oct-12	203.5	203.15	205.65	197.1	199	199.1	200.27	4535364	9082.89	583087	12.86	703639348.11
DLF	EQ	31-Oct-12	199.1	199.05	203.4	195.5	202.35	202.8	199.56	5383242	10742.63	694708	12.91	631273692.20
DLF	EQ	01-Nov-12	202.8	202.1	205	201.55	204	204.35	203.55	3585338	7297.92	387482	10.81	908297348.28
DLF	EQ	02-Nov-12	204.35	207	208.1	204.45	204.95	205.4	206.2	3842996	7924.25	853988	22.22	1074279773.52
DLF	EQ	05-Nov-12	205.4	204.95	205.1	201.55	202.6	202.8	203.03	2978703	6047.78	387550	13.01	729795549.90
										391498542				84724489205.89
												Average Price		216.41074006
	Source : NSE Website													