

RAISINA AGENCIES LLP

(Converted from Raisina Agencies Private Limited having Company Identification no. U74999DL1973PTC006968 with effect from 9th January, 2013).

January 28, 2013

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	The Vice-President, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Fax no. 022-26598237/38
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Dear Sirs,

Re: Report under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We write this to inform you that we, Raisina Agencies LLP, has recently converted from a private company, incorporated under the provisions of the Companies Act, 1956, into a limited liability partnership ("LLP") in terms of provisions under the Limited Liability Partnership Act, 2008, read together with the Limited Liability Partnership Rules, 2009 in terms of certificate of registration dated 9th January, 2013 issued by the Registrar of Companies, NCT of Delhi and Haryana. The LLP (earlier Raisina Agencies Private Limited) belongs to the promoter group, along with persons acting in concert ("PAC") with the promoters, of DLF Limited, a limited company established under the Companies Act, 1956, and listed on the Bombay Stock Exchange Limited ("BSE") and the National Stock Exchange ("NSE"; and together with the BSE, the "Stock Exchanges").

As a result of the aforesaid conversion exercise, all assets and liabilities (including shares representing 3.88% of the share capital in DLF Limited, held by the erstwhile company) got vested in us, simultaneously with the dissolution of the erstwhile company, with effect from 9th January, 2013. Accordingly, we firmly believe that in spirit, such conversion was merely a transformation of an entity into another form thereof, by co-terminusly timing events in respect of creation of the LLP, transfer of its assets and liabilities and the dissolution of the erstwhile company. As such, there was no transfer of assets between any two (2) co-existing entities, but in essence, only a re-appropriation of one's own assets to oneself.

You will appreciate that as of date, there is no clarity at all on requirement of making disclosures under Takeover Regulations in the event of such a conversion of a limited company into an LLP. We could not find any guidelines either from Stock Exchanges or by SEBI in this regard. As there has been no 'acquisition' as such of any shares in DLF Limited, we believe that strictly speaking, there is no requirement to make disclosures contemplated under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").

Registered Office: 301-303, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi-110001.

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Having said that, by way of abundant caution, we had earlier filed disclosures under Regulation 29(1) of the Takeover Regulations with the Stock Exchanges *vide* our letter dated 10th January, 2013. Further, additionally, and as a measure of abundant caution, we consider to file a report under Regulation 10(6) of the Takeover Regulations for your reference and record. Kindly find enclosed herewith, the said report for your information and records. Please do let us know if any further requirement or disclosure is required from our side so that we should remain in full compliance with the provisions of the Takeover Regulations. Also it would be appropriate, if some guidelines in this regard are issued by the Stock Exchanges or by SEBI to ensure clarity on the subject.

Should you require any additional information in respect of the above or the attached, please do not hesitate to contact the undersigned, and we thank you in advance for your time and consideration.

Thanking you.

Yours faithfully,

For Raisina Agencies LLP

Lemla Talwar

Designated Partner

Encl.: As above

Copy to:
The Company Secretary
DLF Limited

**DISCLOSURES UNDER REGULATION 10(6) – REPORT TO STOCK EXCHANGES IN
RESPECT OF ANY ACQUISITION MADE IN RELIANCE UPON EXEMPTION PROVIDED
FOR IN REGULATION 10 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)	Raisina Agencies LLP (Limited Liability Partnership)	
3.	Name of the stock exchange where shares of the TC are listed	Bombay Stock Exchange Limited and National Stock Exchange of India Limited.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Acquisition / Devolvement of shares upon conversion of the Company into Limited Liability Partnership. **	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10 (1)(g)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Not Applicable	
7.	Details of acquisition	Disclosures made/required to be made under regulation 10(5)	Actual
	a. Name of the transferor / seller	N. A.	Raisina Agencies Private Limited **
	b. Date of acquisition	N. A.	9-01-2013 **
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N. A.	6,58,89,120
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	N. A.	3.88
	e. Price at which shares are proposed to be acquired / actually acquired	N. A.	Nil **

8. Shareholding details	Pre-Transaction		Post-Transaction	
	No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
Acquirer - Raisina Agencies LLP ** (Shareholding held along with other PAC's are attached as Annexure)	-	-	6,58,89,120	3.88
Seller - **	-	-	-	-
Note: <ul style="list-style-type: none"> (*) Shareholding of each entity shall 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. 				

Note:

** Raisina Agencies Private Limited [A Company belonging to the Promoter group and also one of the PAC of DLF Limited (hereinafter referred to as "Raisina")] has been converted into Limited Liability Partnership namely Raisina Agencies LLP, in terms of Limited Liability Partnership Act, 2008 & Limited Liability Partnership Rules, 2009 made thereunder. Consequently, all the assets & liabilities of Raisina (including shares of Target Company) got vested in Raisina Agencies LLP by virtue of the said conversion with effect from 9th January, 2013.

For Raisina Agencies LLP

Renuka Talwar

Date : 28-01-2013
Place : New Delhi

Designated Partner

M. A. K.

LIST OF PERSONS ACTING IN CONCERT (PACs)

{Forming part of disclosure under Regulation 10(6) of the
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
dated January 28, 2013}

Target Company : DLF Limited

Sr. No.	Name of the "Promoter and Promoter Group"	Total Shares held	
		Number	% *
1	Panchsheel Investment Company	312,110,500	18.38
2	Sidhant Housing and Development Company	23,72,09,700	13.97
3	Kohinoor Real Estates Company	9,53,53,400	5.61
4	Madhur Housing and Development Company	9,38,19,600	5.53
5	Mallika Housing Company LLP (Converted from Mallika Housing Company with effect from 18.12.2012)	90,992,000	5.36
6	Yashika Properties and Development Company	92,080,400	5.42
7	Prem Traders Private Limited (Name changed with effect from 24.12.2012)	90,059,200	5.30
8	Vishal Foods and Investments Private Limited	7,47,69,060	4.40
9	Raisina Agencies LLP (Converted from Raisina Agencies Private Limited with effect from 9.01.2013)	65,889,120	3.88
10	Jhandewalan Ancillaries Private Limited (Name changed with effect from 24.12.2012)	47,388,000	2.79
11	DLF Investments Private Limited	3,91,54,500	2.31
12	Pia Singh	81,38,600	0.48
13	Rajiv Singh	16,456,320	0.97
14	Realest Builders and Services Private Limited	14,927,680	0.88
15	Haryana Electrical Udyog Private Ltd	14,052,400	0.83
16	Kushal Pal Singh	10,461,000	0.62
17	Parvati Estates LLP (Converted from Parvati Estates Private Limited with effect from 29.11.2012)	6,380,000	0.38
18	Universal Management and Sales LLP (Converted from Universal Management & Sales Private Limited with effect from 29.11.2012)	5,455,560	0.32
19	Kavita Singh	72,14,080	0.42
20	Indira Kushal Pal Singh	4,034,360	0.24
21	Megha Estates Private Limited	3,464,600	0.20
22	Buland Consultants & Investments Private Limited	2,568,000	0.15
23	Renuka Talwar	1,540,000	0.09
24	Beverly Park Operation and Maintenance Services LLP (Converted from Beverly Park Operation and Maintenance Services Private Limited with effect from 18.10.2012)	1,099,120	0.06
25	Rajdhani Investments & Agencies Private Limited	97,920	0.01
26	Prem's Will Trust (held by Mr. K.P. Singh & Mr. Rajiv Singh)	88,000	0.01
Total**		1,334,803,120	78.58

* % being rounded off.

** It includes the shareholding held by the Transferee

For Raisina Agencies LLP

Renuka Talwar

Designated Partner

Rajiv Singh