DLF Limited
DLF Centre, Sansad Marg, New Delhi-110001, India
Tel. : (+91-11) 23719300, 42102030
Fax : (+91-11) 23719344, 23719212

DLF
BUILDING INDIA

July 24, 2015

To, The General Manager Dept. of Corporate Services **BSE Limited** P.J. Tower, Dalal Street, Mumbai – 400 001 Email: corp.relations@bseindia.com	To, The Vice-President **National Stock Exchange of India Limited** Exchange Plaza, BandraKurla Complex, Bandra(E), Mumbai – 400 051 Email: cmlist@nse.co.in

Dear Sir,

Sub: Result of Postal Ballot

Further to our letter dated June 22, 2015 enclosing therewith Postal Ballot Notice dated June 5, 2015 sent to all the members of the Company for seeking their approval, by way of Postal Ballot/e-voting in pursuance of Section 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 - (i) To offer or invite for subscription of non-convertible debentures including other debt securities on private placement basis upto an aggregate amount of Rs.5,000 crores; (ii) Approval/Ratification of fee payable to Cost Auditors amounting to Rs.3 lacs plus taxes etc.; (iii) Amendment of Article(s) 89, 102 & 125(2) of the Articles of Association; and (iv) Approval for payment of commission to non-executive directors not exceeding 1% per annum.

Mr. Ashok Kumar Tyagi, Company Secretary in whole-time practice, Scrutinizer and Mr. Vineet K Chaudhary, Company Secretary in whole-time practice, alternate scrutinizer have conducted the Postal Ballot process in a fair and transparent manner and have submitted their report dated July 24, 2015.Based on the Scrutinizers' Report, the Company has declared the result today and confirmed passing of all resolutions by requisite majority.

In compliance to the provisions of Clause 35A of the Listing Agreement, the summary of the result is enclosed as Annexure-A along with copy of Scrutinizers' Report.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
for **DLF Limited**

Subhash Setia
Company Secretary

Encl.: Annexure A

For any clarifications, please contact:-
1. Mr. Subhash Setia – 011-43539578/ setia-subhash@dlf.in
2. Mr. Raju Paul - 09999333687/ paul-raju@dlf.in
Fax no. : 011-43539579

Details of Voting Results

Date of notice of Postal Ballot	June 5, 2015
Record date for reckoning voting rights	May 29, 2015
Total number of shareholders on record date	419527

Agenda-wise

In case of Postal Ballot/E-voting

Resolution 1 (Special Resolution) To offer or invite for subscription of Non-convertible Debentures including other debt securities on private placement basis upto an aggregate amount of Rs. 5000 crore

Category	Shares held (1)	Votes Polled (Valid) (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)] *100	No. of votes- in favour (4)	No. of votes against(5)	% of votes in favour on votes polled (6)= [(4)/(2)]* 100	% of votes in against on votes polled (7)= [(5)/(2)]*1 00
Promoter and Promoter Group	1,334,803,120	1,334,803,120	74.908	1,334,803,120	0	84.66	-
Public- Institutional Holders	364,400,370	240,420,282	13.492	240,420,282	0	15.25	-
Public-Others	82,723,877	1,495,870	0.084	1,471,052	24,818	0.09	0.09
Total	**1,781,927,367**	**1,576,719,272**	**88.484**	**1,576,694,454**	**24,818**	**100**	**0.00**

Resolution 2 (Ordinary Resolution) Approval/Ratification of fee payable to Cost Auditors amounting to Rs. 3 lacs plus taxes etc.

Category	Shares held (1)	Votes Polled (Valid) (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)] *100	No. of votes- in favour (4)	No. of votes against(5)	% of votes in favour on votes polled (6)= [(4)/(2)]* 100	% of votes in against on votes polled (7)= [(5)/(2)]*1 00
Promoter and Promoter Group	1,334,803,120	1,334,803,120	74.908	1,334,803,120	0	84.657	-
Public- Institutional Holders	364,400,370	240,420,282	13.492	240,420,282	0	15	-
Public-Others	82,723,877	1,495,955	0.084	1,469,943	26,012	0.0932	0.0016
Total	**1,781,927,367**	**1,576,719,357**	**88.484**	**1,576,693,345**	**26,012**	**100**	**0.00**

Resolution 3 (Special Resolution) Amendment to Article(s) 89, 102 & 125(2) of the Articles of Association

Category	Shares held (1)	Votes Polled (Valid) (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)] *100	No. of votes- in favour (4)	No. of votes against(5)	% of votes in favour on votes polled (6)= [(4)/(2)]* 100	% of votes in against on votes polled (7)= [(5)/(2)]*1 00
Promoter and Promoter Group	1,334,803,120	1,334,803,120	74.908	1,334,803,120	0	85.45824	-
Public- Institutional Holders	364,400,370	225,637,405	12.663	224,019,549	1,617,856	14.34	0.1036
Public-Others	82,723,877	1,495,528	0.084	1,468,886	26,642	0.09	0.0017
Total	**1,781,927,367**	**1,561,936,053**	**87.654**	**1,560,291,555**	**1,644,498**	**99.89**	**0.11**

Resolution 4 (Special Resolution) Approval for payment of commission to Non-executive Director not exceeding 1% per annum

Category	Shares held (1)	Votes Polled (Valid) (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)] *100	No. of votes- in favour (4)	No. of votes against(5)	% of votes in favour on votes polled (6)= [(4)/(2)]* 100	% of votes in against on votes polled (7)= [(5)/(2)]*1 00
Promoter and Promoter Group	1,334,803,120	1,334,803,120	74.908	1,334,803,120	0	84.657	-
Public- Institutional Holders	364,400,370	240,420,282	13.492	240,174,676	245,606	15.233	0.0156
Public-Others	82,723,877	1,495,490	0.084	1,452,300	43,190	0.092	0.0027
Total	**1,781,927,367**	**1,576,718,892**	**88.484**	**1,576,430,096**	**288,796**	**99.982**	**0.018**



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RESULT OF POSTAL BALLOT

1. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Equity Listing Agreement, consent of the Members of the Company was sought by way of proposed resolutions through Postal Ballot Notice dated 5th June, 2015.

2. Based on the Scrutinizers' Report dated 24th July, 2015, the Result of the Postal ballot was declared on **Friday, 24th July, 2015** at 17.30 hrs. at the Registered Office of the Company, as follows:

Resolution No. 1 (Special)
(To offer or invite for subscription of non-convertible debentures including other debt securities on private placement basis)

Particulars	No. of Ballot Forms/e-votes	No. of shares	% of valid votes
Total Number of Valid Ballots/e-votes casted	1,641*	1,576,719,272	100.00
Votes cast in favour of the Resolution	1,450^	1,576,694,454	99.99
Votes cast against the Resolution	192^	24,818	0.01

* includes 532 Members voted through e-voting facility of Karvy Computershare Private Limited ('karvy').
^ Voted partially Assent & partially Dissent case: 1

Resolution No. 2 (Ordinary)
(Approval/Ratification of fee payable to Cost Auditors)

Particulars	No. of Ballot Forms/e-votes	No. of shares	% of valid votes
Total Number of Valid Ballots/e-votes casted	1,641*	1,576,719,357	100.00
Votes cast in favour of the Resolution	1,452^	1,576,693,345	99.99
Votes cast against the Resolution	192^	26,012	0.01

* includes 532 Members voted through e-voting facility of Karvy.
^ Voted partially Assent & partially Dissent cases: 3

Resolution No. 3 (Special)
(Amendment to the Articles of Association)

Particulars	No. of Ballot Forms/e-votes	No. of shares	% of valid votes
Total Number of Valid Ballots/e-votes casted	1,638*	1,561,936,053	100.00
Votes cast in favour of the Resolution	1,424^	1,560,291,555	99.89
Votes cast against the Resolution	216^	1,644,498	0.11

* includes 529 Members voted through e-voting facility of Karvy.
^ Voted partially Assent & partially Dissent cases: 2

Resolution No. 4 (Special)
(Approval for payment of commission to Non-executive Directors)

Particulars	No. of Ballot Forms/e-votes	No. of shares	% of valid votes
Total Number of Valid Ballots/e-votes casted	1,642*	1,576,718,892	100.00
Votes cast in favour of the Resolution	1,299^	1,576,430,096	99.98
Votes cast against the Resolution	344^	288,796	0.02

* includes 533 Members voted through e-voting facility of Karvy.
^ Voted partially Assent & partially Dissent case: 1

The Members have, therefore, approved above Resolutions with requisite majority.

for **DLF Limited**

(Subhash Setia)
Company Secretary

Gurgaon
24th July, 2015

Scrutinizers' Report

The Chairman
DLF LIMITED
Shopping Mall, 3rd Floor,
Arjun Marg, Phase-I,
DLF City,Gurgaon – 122 002, Haryana

Report on Result of Postal Ballot

Dear Sir,

In terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, we have been appointed as Scrutinizers' by DLF Limited ('the Company') vide Board resolution dated May 20, 2015, to conduct the Postal Ballot Process in respect of the following resolution(s) mentioned in the Postal Ballot Notice dated June 5, 2015:

Resolution Number	Type of Resolution	For
1.	Special Resolution	To Offer or invite for subscription of Non-convertible Debentures including other debt securities on private placement basis.
2.	Ordinary Resolution	Approval/Ratification of fee payable to Cost Auditors.
3.	Special Resolution	Amendment to the Articles of Association.
4.	Special Resolution	Approval for payment of commission to Non-executive Directors.

We submit our report as under:

1. The Management of the Company is responsible to ensure the compliance with the requirements of (i) The Companies Act, 2013 and Rules made thereunder; and (ii) the Listing Agreement with the Stock Exchanges, relating to postal ballot voting including voting by electronic means. Our responsibility as Scrutinizers is restricted to making Scrutinizers' Report of the votes casted by the members on the resolutions contained in the above mentioned Notice, based on the reports generated from **Karvy Computershare Private Limited (Karvy)**, the authorized agency engaged by the Company to provide remote e-voting facility for

e-voting and scrutiny of physical ballot received till the time fixed for closing of voting process.

2. The Company completed despatch of postal ballot notice(s), forms/or electronic ballot and postage prepaid business reply inland letters on Monday, 22nd June, 2015 to its Members whose name(s) appeare in the Register of Members / List of beneficial owners received from NSDL/CDSL as on Friday, 29th May, 2015.

3. The Members of the Company had an option to vote either through the physical postal ballot form or through the e-voting facility. Members opting for e-voting facility, casted their votes on the designated website **https://evoting.karvy.com** via Karvy

4. As stated in sub rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company each in –Financial Express and Jansatta (English & Hindi newspaper) on Tuesday, 23rd June, 2015 , informing about the completion of despatch/electronic transmission of postal ballot notices, to the Members alongwith other related matters mentioned therein.

5. To our information, there were 19,108 business reply inland letters & emails returned undelivered.

6. We had monitored the process of electronic voting through the Scrutinizer's secured link provided by Karvy on the designated website.

7. The particulars of all postal ballot forms received from the Members in physical form(s) and electronic ballot report generated from Karvy (the Authorised Agency for e-voting) have been entered in a separate Register maintained for the purpose.

8. The postal ballot forms were kept under our safe custody before commencing the scrutiny of such postal ballot forms. The electronic ballots were maintained by Karvy in electronic registry.

9. The ballot boxes containing the physical postal ballot were opened in due course of the scrutiny thereof. We had also downloaded data for e-voting from the Karvy website for the Members who have voted through e-voting.

10. The postal ballot forms were matched with the Register of Members/ List of beneficial owners of the Company as on Friday, 29th May, 2015.

11. The e-voting period commenced on Tuesday, 23rd June, 2015 at 12:01 A.M. (IST) and ended on Wednesday, 22nd July, 2015 at 6:30 P.M. All physical postal ballot forms and e-votes received up to 06:30 P.M. (IST) on Wednesday, 22nd July, 2015, the last date and time fixed by the Company for receipt of the forms/e-votes were considered and none of the business reply inland letters containing postal ballot forms/e-votes received after 06:30 P.M. (IST) on Wednesday 22nd July, 2015 were considered for the purpose of this Report.

12. We did not find any defaced or mutilated ballot paper.

13. There were 2 (two) members who have voted through remote e-voting & physical.

14. The total paid up Equity Share Capital of the Company as on 29th May, 2015 was Rs. 3,56,38,54,734/- (Rupees Three Hundred and Fifty Six Crores Thirty Eight Lacs Fifty Four Thousand Seven Hundred and Thirty Four Only) divided into 1,78,19,27,367(One Hundred and Seventy Eight Crores Nineteen Lacs Twenty Seven Thousands Three Hundred and Sixty Seven) equity shares of Rs.2/- (Rupees Two Only) each.

15. The Postal Ballots and other related papers/registers and records will be handed over to the Company Secretary for the safe custody once the Chairman considers, approves and signs the Postal Ballot Minutes.

16. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

17. A summary of the Postal Ballots is given below:

a. **RESOLUTION NO. 1:- To Offer or invite for subscription of Non-convertible Debentures including other debt securities on private placement basis**

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1,681	1,578,074,909	3,156,149,818	88.560
b1) Less: Invalid votes	40	26,400	52,800	0.001
b2) less voted	-	1,329,237	2,658,474	0.075
c) Net Valid votes casted	1,641	1,576,719,272	3,153,438,544	88.484
d) Votes with assent for the Resolution	1,450*	1,576,694,454	3,153,388,908	88.483
e) Votes with dissent for the Resolution	192*	24,818	49,636	0.001

*Voted partially Assent & partially Dissent Cases : 1

Please see the explanation given under point Nos. A1 & A2 of "Annexure-A" attached to this report.

b. **RESOLUTION NO.2:- Approval/Ratification of fee payable to Cost Auditors**

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1,681	1,578,074,909	3,156,149,818	88.560
b1) Less: Invalid votes	40	26,297	52,594	0.001
b2) less voted	-	1,329,255	2,658,510	0.075
c) Net Valid votes casted	1,641	1,576,719,357	3,153,438,714	88.484
d) Votes with assent for the Resolution	1,452*	1,576,693,345	3,153,386,690	88.482
e) Votes with dissent for the Resolution	192*	26,012	52,024	0.001

*Voted partially Assent & partially Dissent Cases : 3

Please see the explanation given under point Nos. B1 & B2 of "Annexure-B" attached to this report.

c. **RESOLUTION NO.3:- Amendment to the Articles of Association**

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1,681	1,578,074,909	3,156,149,818	88.560
b1) Less: Invalid votes	43	14,809,644	29,619,288	0.831
b2) less voted	-	1,329,212	2,658,424	0.075
c) Net Valid votes casted	1,638	1,561,936,053	3,123,872,106	87.654
d) Votes with assent for the Resolution	1,424*	1,560,291,555	3,120,583,110	87.562
e) Votes with dissent for the Resolution	216*	1,644,498	3,288,996	0.092

*Voted partially Assent & partially Dissent Cases : 2

Please see the explanation given under point Nos. C1 & C2 of "Annexure-C" attached to this report.

d. **RESOLUTION NO.4:- Approval for payment of commission to Non-executive Directors.**

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1,681	1,578,074,909	3,156,149,818	88.560
b1) Less: Invalid votes	39	26,785	53,570	0.002
b2) less voted		1,329,232	2,658,464	0.075
c) Net Valid votes casted	1,642	1,576,718,892	3,153,437,784	88.483
d) Votes with assent for the Resolution	1,299*	1,576,430,096	3,152,860,192	88.468
e) Votes with dissent for the Resolution	344*	288,796	577,592	0.015

***Voted partially Assent & partially Dissent Cases : 1**

Please see the explanation given under point Nos. D1 & D2 of "Annexure-D" attached to this report.

18. We have, on reckoning the voting rights of the shareholders on the basis of the paid up value of the shares registered in their names, found that total percentage of assent of total votes in respect of the resolution(s) are as under:

Resolution Number	Total Valid Votes (A)	Votes with Assent (B)	Percentage (B/A*100)
1.	1,576,719,272	1,576,694,454	99.99
2.	1,576,719,357	1,576,693,345	99.99
3.	1,561,936,053	1,560,291,555	99.89
4.	1,576,718,892	1,576,430,096	99.98

Accordingly, all the above-mentioned resolution(s) have been passed by requisite majority.

19. You may accordingly declare the result of the voting by Postal Ballot.

Yours faithfully,

CS Ashok Tyagi
Scrutinizer
C.P. No 7322
Membership No F-2968

CS Vineet K Chaudhary
Alternate Scrutinizer
C.P. No 4548
Membership No F-5327

Place: New Delhi
Date: July 24, 2015

Annexure-A

A detailed summary of the postal ballots in respect of **Resolution 1** is given herein below:

A1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	543	1,576,689,050	3,153,378,100	88.482
b) Less : Invalid Votes	11	2,430	4,860	0.000
b1) Less voted		1,329,232	2,658,464	0.075
c) Net Valid votes casted	532	1,575,357,388	3,150,714,776	88.407
d) Votes with assent for the Resolution	479*	1,575,350,956	3,150,701,912	88.407
e) Votes with dissent for the Resolution	54*	6,432	12,864	0.000

***Voted partially Assent & partially Dissent Cases : 1**

A2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1,138	1,385,859	2,771,718	0.078
b) Less : Invalid Votes	29	23,970	47,940	0.001
b1) Less voted		5	10	0.000
c) Net Valid votes casted	1,109	1,361,884	2,723,768	0.077
d) Votes with assent for the Resolution	971	1,343,498	2,686,996	0.076
e) Votes with dissent for the Resolution	138	18,386	36,772	0.001

Annexure-B

A detailed summary of the postal ballots in respect of **Resolution 2** is given herein below:

B1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	543	1,576,689,050	3,153,378,100	88.482
b) Less : Invalid Votes	11	2,327	4,654	0.000
b1) Less voted		1,329,247	2,658,494	0.075
c) Net Valid votes casted	532	1,575,357,476	3,150,714,952	88.407
d) Votes with assent for the Resolution	474*	1,575,348,086	3,150,696,172	88.406
e) Votes with dissent for the Resolution	61*	9,390	18,780	0.001

***Voted partially Assent & partially Dissent Cases : 3**

B2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1,138	1,385,859	2,771,718	0.078
b) Less : Invalid Votes	29	23,970	47,940	0.001
b1) Less voted		8	16	0.000
c) Net Valid votes casted	1,109	1,361,881	2,723,762	0.077
d) Votes with assent for the Resolution	978	1,345,259	2,690,518	0.076
e) Votes with dissent for the Resolution	131	16,622	33,244	0.001

Annexure-C

A detailed summary of the postal ballots in respect of **Resolution 3** is given herein below:

C1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	543	1,576,689,050	3,153,378,100	88.482
b) Less : Invalid Votes	14	14,785,674	29,571,348	0.830
b1) less voted		1,329,203	2,658,406	0.075
c) Net Valid votes casted	529	1,560,574,173	3,121,148,346	87.577
d) Votes with assent for the Resolution	458*	1,558,948,901	3,117,897,802	87.487
e) Votes with dissent for the Resolution	73*	1,625,272	3,250,544	0.090

***Voted partially Assent & partially Dissent Cases : 2**

C2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1,138	1,385,859	2,771,718	0.078
b) Less : Invalid Votes	29	23,970	47,940	0.001
b1) less voted		9	18	0.000
c) Net Valid votes casted	1,109	1,361,880	2,723,760	0.077
d) Votes with assent for the Resolution	966	1,342,654	2,685,308	0.076
e) Votes with dissent for the Resolution	143	19,226	38,452	0.001

Annexure-D

A detailed summary of the postal ballots in respect of **Resolution 4** is given herein below:

D1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	543	1,576,689,050	3,153,378,100	88.482
b) Less : Invalid Votes	10	2,815	5,630	0.000
b1) Less voted		1,329,224	2,658,448	0.075
c) Net Valid votes casted	533	1,575,357,011	3,150,714,022	88.407
d) Votes with assent for the Resolution	424*	1,575,096,612	3,150,193,224	88.392
e) Votes with dissent for the Resolution	110*	260,399	520,798	0.015

***Voted partially Assent & partially Dissent Cases : 1**

D2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share Holders Voted	No. of Equity Shares held	Paid-up value of the Equity Shares (Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1,138	1,385,859	2,771,718	0.078
b) Less : Invalid Votes	29	23,970	47,940	0.001
b1) Less voted		8	16	0.000
c) Net Valid votes casted	1,109	1,361,881	2,723,762	0.077
d) Votes with assent for the Resolution	875	1,333,484	2,666,968	0.075
e) Votes with dissent for the Resolution	234	28,397	56,794	0.002