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DLF BUILDING INDIA

April 30, 2015

The General Manager Dept. of Corporate Services **BSE Limited** P.J. Tower, Dalal Street, Mumbai 400 001 e-mail: corp.relations@bseindia.com	The Vice-President **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 e-mail: cmlist@nse.co.in

Dear Sir,

Sub: **DLF Media Statement**

Amendments in Finance Bill 2015 on MAT will boost units of trust in Infrastructure (InvITs) and Real Estate (REITs).

DLF Ltd's Group CFO, Mr Ashok Tyagi welcomed the amended provisions on MAT in the Finance Bill announced today. In a media statement, Mr. Tyagi mentioned as under -

> "The Finance Minister while tabling the amendments to the Finance Bill 2015 in Lok Sabha today clarified that Minimum Alternate Tax (MAT) will not be applicable on notional book gains, arising from exchange of shares in SPV with unit of trusts in Infrastructure and Real Estate (REITs/InvITs).
>
> This decision removes the major policy hurdle and will give a significant boost to the establishment of these trusts.
>
> This coupled with the recently announced Capital Gains Tax exemption at the hands of the Sponsor and other fiscal incentives to the investors will make Infrastructure and Real Estate trusts far more viable and attractive.
>
> Infrastructure and Real Estate trusts provide a huge opportunity for unlocking capital and bank credit in these sectors and shall accelerate infrastructural development in the country.
>
> Mr Tyagi further added that DLF has already announced its intent to pursue REITs and reiterated DLF's commitment to set up its first REIT within this year itself consequent to receipt of all necessary approvals".

This is for your kind information and record.

Thanking you,
Yours faithfully,
for **DLF LTD.**

Subhash Setia
Company Secretary

For any clarifications, please contact:-
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