DLF Limited

Regd. Office : 3rd Floor, Shopping Mall, Arjun Marg,
Phase-I, DLF City, Gurgaon - 122 002 (Haryana)

DLF
BUILDING INDIA

POSTAL BALLOT NOTICE

(Pursuant to Section 192A (2) of the Companies Act, 1956)

Notice is hereby given to the Members of DLF Limited, pursuant to Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that the Company is seeking consent of its Members for the proposed following resolutions by way of Postal Ballot:

Special Business

Item No. 1

Alteration in the Articles of Association of the Company to increase the maximum number of Directors

To consider and if thought fit, to give assent/dissent to the following **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 31, 259 and all other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of the Central Government, the existing Article 89 of the Articles of Association of the Company be and is hereby amended by deleting the word **'Twelve'** and substituting in its place the word **'Fifteen'** and as a consequence, the permissible maximum number of Directors be increased from 'Twelve' to 'Fifteen'.

RESOLVED FURTHER THAT after alteration Article 89 be read as follows:

"The number of Directors of the Company shall not be less than three or more than fifteen unless otherwise determined by Special Resolution."

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps and give all such directions as may be in its absolute discretion deemed necessary to give effect to this resolution."

Item No. 2

Re-appointment of Dr. K.P. Singh as Chairman

To consider and if thought fit, to give assent/dissent to the following **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309, 311 and all other applicable provisions, if any, of the Companies Act, 1956 (the 'Act') read with Schedule XIII as amended and/or any statutory amendments, modifications or re-enactment thereof, consent of the members of the Company, be and is hereby accorded to the re-appointment of Dr. K.P. Singh as Whole-time Director of the Company designated as 'Chairman' for a period of five (5) years with effect from 1st October, 2013, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year.

RESOLVED FURTHER THAT the terms and conditions of re-appointment and remuneration specified in the Explanatory Statement may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof, as it may, in its discretion deem fit, so as not to exceed the limits specified in Section 309 read with Schedule XIII to the Act including any amendments, modifications made hereinafter in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and is hereby authorized to do all such acts, deeds, things, as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

By Order of the Board
for **DLF LIMITED**

New Delhi
18th September, 2013

Subhash Setia
Company Secretary

Notes:

1. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 173(2) read with Section 192A(2) of the Companies Act, 1956 ('the Act') and Section 102 of the Companies Act, 2013 setting out material facts are appended herein below.
2. The Notice is being sent to all the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on Monday, 16th September, 2013.
3. The Company has appointed Mr. Ashok Tyagi, Company Secretary in whole-time practice, as Scrutinizer and Ms. Ashu Gupta, Company Secretary in whole-time practice, as alternative Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
4. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed on the attached self-addressed Business Reply Inland Letter and unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted. The Postal Ballot(s) may also be deposited personally at the address given thereon. **The duly completed Postal Ballot(s) should reach the Scrutinizer not later than the close of working hours on Saturday, 26th October, 2013** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

5. In compliance with the provisions of Section 192A of the Act read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company is pleased to offer **e-voting facility** as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

   The instructions for e-voting are as under:-

   (a) **In case of Members' receiving e-mail from NSDL**

   (i) Open e-mail and open PDF file viz; "DLF e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.

   (ii) Launch internet browser by typing the following URL: **https://www.evoting.nsdl.com/**

   (iii) Click on "Shareholder" – "Login"

   (iv) Put user ID and password as initial password noted in step (i) above. Click Login.

   (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

   (vi) Home page of "e-Voting" opens. Click on "e-Voting": Active Voting Cycles.

   (vii) Select "EVEN" of DLF Limited.

   (viii) Now you are ready for "e-Voting" as "Cast Vote" page opens.

   (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

   (x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail **dlfscrutinizer@gmail.com** or **dlfevoting@dlf.in** with a copy marked to **evoting@nsdl.co.in**.

   (b) **In case of Members' receiving Postal Ballot Form by Post :**

   (i) Initial password is provided in the table given in the Postal Ballot Form.

   (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (x) given above to cast your vote.

   (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the "downloads" section of **www.evoting.nsdl.com**.

   (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

   (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

6. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiatives of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Ballot Form. Members have option to vote either through e-voting or through Postal Ballot Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the link **www.evoting.nsdl.com** or seek duplicate Postal Ballot Form from Karvy Computershare Private Limited, Registrar & Share Transfer Agent, Unit: DLF Limited, Plot No. 17-24, Vittalrao Nagar, Madhapur, Hyderabad – 500 081, fill in the details and send the same to the Scrutinizer.

7. The result of the Postal Ballot shall be declared by the Chairman/Vice-Chairman/Managing Director, or in their absence, by any person authorized by any of them, on **Wednesday, 30th October, 2013 at 10:30 hrs**. at the Registered Office of the Company. The resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman/Vice-Chairman/Managing Director or by the authorized person, if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolutions. Members, who wish to be present at the venue at the time of declaration of the result, may do so. The result of the Postal Ballot shall also be announced through newspaper advertisement and shall be hosted on the website of the Company **www.dlf.in**.

8. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11.00 hrs. to 13.00 hrs. up to the date of declaration of the result of Postal Ballot.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS PURSUANT TO SECTION 173(2) READ WITH SECTION 192A (2) OF THE COMPANIES ACT, 1956 AND SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Members may please note that as per Article 89 of the Articles of Association ('AOA') of the Company, it is permitted to appoint upto 12 directors.

The Board of your Company currently comprises of 11 (eleven) directors, out of which 6 (six) directors are independent. Given the geographic spread of the Company's business, the emerging economic scenario and provisions in the Companies Act, 2013 requiring further guidance from directors in various areas including but not limited to corporate social responsibilities and corporate governance, it is felt that the Company's Board be strengthened by appointing directors beyond the maximum permissible limit. Such increase in the strength of the board shall benefit the Company with their

multi faceted skills, varied and rich experience in diverse specialisations. Accordingly, it is proposed to increase the number of directors from 12 to 15 and such change will require alteration in the AOA.

Section 258 of the Companies Act, 1956 (the 'Act') stipulates that the consent of the Members of the Company is required to be obtained for increase in the number of directors within the limits prescribed in the AOA. Further, approval of the Central Government is also proposed to be sought in terms of the provisions of Section 259 of the Act to increase the maximum number of directors to 15 i.e. beyond the maximum limit of 12 directors prescribed in AOA.

None of the Directors, key managerial personnel of the Company and their relatives is, in any way, concerned or interested in the resolution except to the extent of their shareholding.

The Board commends the resolution for approval of the Members as a *Special Resolution.*

Item No. 2

Dr. K.P. Singh has been the Chairman of the Company since 1st October, 1995. The current term of the office of Dr. K.P. Singh is upto 30th September, 2013.

On the recommendation of the Remuneration Committee, the Board of Directors of the Company (the 'Board'), at its meeting held on 12th August, 2013 has, subject to the approval of Members, re-appointed Dr. K.P. Singh as Whole-time Director designated as 'Chairman' for a further period of 5 years w.e.f. 1st October, 2013.

The present proposal is to seek the Members' approval for the re-appointment of and remuneration payable to Dr. K.P. Singh as 'Chairman', in terms of the applicable provisions of the Companies Act, 1956 ('the Act').

Broad particulars of the terms of re-appointment of and remuneration payable to Dr. K.P. Singh, Chairman are as under:

(A) **Remuneration**:

(i) **Basic Salary:** Rs. 8.00 lac per month.

(ii) **Benefits, Perquisites and Allowances,** as may be determined by the Board from time to time, subject to the condition that the aggregate of all benefits, perquisites and allowances shall not exceed the limits as specified in Schedule XIII to the Act.

The benefits, perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/or allowances for utilization of gas, electricity, water, furnishing and repairs; medical payment/reimbursement; leave travel concession for self and family including dependents; provisions of Company's car(s), usage of clubs, reimbursement of fees for credit cards; personal accident and medical insurance and such other benefits including retirement benefits, perquisites and/or allowances. The said benefits, perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules made thereunder or any statutory modification(s) or re-enactment thereof. In the absence of any such rules, benefits, perquisites and allowances shall be evaluated at actual cost. Entitlement of housing loan as per Rules of the Company. However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or put together are not taxable under the Income Tax Act and gratuity payable and encashment of leave at the end of the tenure as per the rules of the Company and to the extent not taxable under the Income Tax Act, shall not be included for the purpose of computation of the overall ceiling of remuneration.

(B) **Commission**:

In addition to the salary, benefits, perquisites and allowances as above, Dr. K.P. Singh shall also be entitled to receive commission on net profits as may be fixed by the Board within the permissible limits specified in the Act.

(C) **Reimbursement of Expenses**:

Reimbursement of actual out-of-pocket and entertainment expenses incurred in connection with the business of the Company, expenses on travelling, boarding and lodging including for spouse and attendant(s) during business trips; provision of car for use on the Company's business and expenses on communication facilities at residence shall be reimbursed and not considered as perquisites.

(D) **General**:

(i) The total remuneration inclusive of salary, benefits, perquisites, allowances, commission, etc. payable to Dr. Singh shall not exceed the limits specified in Section 198, 309 read with Schedule XIII of the Act.

(ii) The terms and conditions set out for re-appointment and payment of remuneration herein may be altered and varied by the Board as it may, from time to time, deem appropriate.

(iii) The office of the Chairman may be terminated by the Company or the concerned Director by giving the other six months' prior notice in writing or such shorter notice as may be mutually agreed between Dr. Singh and the Company or payment in lieu of notice by either party.

Notwithstanding the foregoing, where in any financial year during the currency of the tenure of Dr. Singh, the Company has no profits or its profits are inadequate, the above mentioned remuneration and subsequent revisions, if any, will be paid as minimum remuneration.

The details of Dr. Singh in terms of Clause 49 of the Listing Agreement, are stated hereunder and form part of this Notice.

Dr. Singh being the appointee is interested in the resolution. Mr. Rajiv Singh, Ms. Pia Singh and Mr. G.S. Talwar, Directors being relatives are interested or concerned in passing of the said resolution. None of the other directors, key managerial personnel of the Company and their relatives is, in any way, concerned or interested in the resolution.

The Board commends the above resolution for approval of the Members as a *Special Resolution*.

By Order of the Board
for **DLF LIMITED**

New Delhi
18th September, 2013

Subhash Setia
Company Secretary

Information pursuant to Clause 49 of the Listing Agreement is as follows:

Name of Director	Dr. K.P. Singh
Date of Birth	15.08.1931
Date of Appointment	14.11.1963
Qualification	Science Graduate, an alumni of IMA.
Number of Shares held	1,04,61,000
Expertise in Specific Functional Areas	Currently holding the position of Chairman of the Company. • Eminent industrialist with wide business experience of over four decades in Real Estate Industry; has held several important industrial, financial and diplomatic positions including with RBI. • Established DLF Foundation in 2008 as the philanthropic arm of DLF Limited, providing structure and focus to the social outreach initiatives of the Company. • Serving on the Governing/Executive Board of several well-known universities and educational institutions, including the Indian School of Business (ISB), Hyderabad; and the Indian Institute of Technology (IIT), Rajasthan. • Conferred Honorary Degree of Doctorate in Science by the prestigious G.B. Pant University of Agriculture & Technology, Pantnagar, in recognition of his invaluable contribution in the field of Business Administration in 2008. • In 2010, he was conferred the *'Padma Bhushan'* national award by the President of India in his recognition of exceptional and distinguished services to the Nation. • He is the recipient of the *'Entrepreneur of the Year 2011'* award at The Asian Awards in October, 2011 at London and was conferred the *'Indian Business Leader of the Year'* award at the Horasis Global India Business Meeting held in Antwerp, Belgium in June, 2012.
Other Directorship(s)	Panchsheel Investment Company* Haryana Electrical Udyog Private Limited Buland Consultants and Investments Private Limited Rajdhani Investments and Agencies Private Limited DLF Investments Private Limited Trinity Housing and Construction Company* Sambhav Housing and Development Company* Arihant Housing Company* Madhur Housing and Development Company* Madhukar Housing and Development Company* Pushpak Builders and Developers Private Limited Udyan Housing and Development Company* Anubhav Apartments Private Limited Hitech Property Developers Private Limited Uttam Builders and Developers Private Limited Sidhant Housing and Development Company* Kohinoor Real Estates Company* Vishal Foods and Investments Private Limited Sukh Sansar Housing Private Limited Yashika Properties and Development Company* Herminda Builders & Developers Private Limited Solace Housing and Construction Private Limited Indian School of Business Belicia Builders & Developers Private Limited Angus Builders & Developers Private Limited Realest Builders and Services Private Limited A.S.G. Realcon Private Limited AGS Buildtech Private Limited Uttam Real Estates Company* Sudarshan Estates Private Limited Megha Estates Private Limited Ishtar Retail Private Limited
Committee Positions held in Public Companies	Nil
Relationships between Directors inter-se	Dr. K.P. Singh is related to Mr. Rajiv Singh, Ms. Pia Singh and Mr. G.S. Talwar.

*Private Company with unlimited liability.