Notice

Notice is hereby given that the **50th** Annual General Meeting (AGM) of DLF Limited will be held on **Friday, the 28th August, 2015 at 10.30 A.M. at DLF Club 5, Opposite Trinity Tower, Club Drive, DLF 5, Gurgaon – 122 002 (Haryana)** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2015 together with the Reports of Board of Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. Mohit Gujral (DIN 00051538), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rajeev Talwar (DIN 01440785), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Walker Chandiok & Co LLP, Chartered Accountants (Registration No. 001076N/N500013) as Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of next AGM and to fix their remuneration.

Special Business:

6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the listing agreement, Lt. Gen. Aditya Singh (Retd.) (DIN 06949999), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company w.e.f. 29th August, 2014 and who holds office upto the date of this Annual General Meeting (AGM), in terms of Section 161 of the Act read with Article 101(2) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing along with deposit of the prescribed amount under Section 160 of the Act from a member proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 28th August, 2019."

7. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the listing agreement, Mr. A.S. Minocha (DIN 00010490), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company w.e.f. 20th May, 2015 and who holds office upto the date of this Annual General Meeting (AGM), in terms of Section 161 of the Act read with Article 101(2) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing along with deposit of the prescribed amount under Section 160 of the Act from a member proposing his candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 19th May, 2020."

8. To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Clause 49(V)(F) of the listing agreement read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) and the Material Subsidiary Policy of the Company, consent of the Company be and is hereby

accorded to the Board of Directors (hereinafter referred to as 'Board' which term shall include a Committee of the Board which has been constituted/to be constituted) to create charge, lien, pledge and other encumbrances of any nature/kind, exceeding 50% of the Company's shareholding (whether held in its own name and/ or together with other subsidiaries), both present and future in the material subsidiaries of the Company namely, DLF Cyber City Developers Limited, Caraf Builders & Constructions Private Limited and DLF Assets Private Limited, in one or more tranches in favour of third party(ies) such as bank(s), financial institution(s), non-banking financial company(ies) and any other person(s) (collectively referred to as 'the lenders') as the Board may deem appropriate, to secure the amount raised by the Company and/ or such material subsidiaries against the above mentioned security(ies) from the lenders provided that the amount borrowed and outstanding at any point of time shall not exceed ₹ 7,500 crore.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution."

9. To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Clause 49(V)(G) of the listing agreement read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) and the Material Subsidiary Policy of the Company and in view of the leasing business of office space, IT Park, IT SEZ and retail properties carried on by the material subsidiaries of the Company namely, DLF Cyber City Developers Limited, Caraf Builders & Constructions Private Limited and DLF Assets Private Limited, confirmation and approval of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'Board' which term shall include a Committee of the Board which has been constituted/to be constituted) to continue to lease and/or create charge, lien, mortgage, hypothecation and other encumbrances of any nature/kind, whatsoever on the movable and immovable assets of the material subsidiary(ies) (including ongoing / concluded transactions of similar nature), both present and future, wherever situated, in one or more tranches, and at such time and on such terms and conditions and in such manner as the Board may at its absolute discretion determine, exceeding 20% of the value of the assets of such material subsidiaries on an aggregate basis during any financial year.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution."

10. To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Clause 49(VII) of the listing agreement, Securities and Exchange Board of India circular nos. CIR/CFD/ Policy Cell/2/2014 dated April 17, 2014 and CIR/CFD/Policy Cell/7/2014 dated September 15, 2014 read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) read with Related Party Transactions Policy of the Company, confirmation and approval of the Company be and is hereby accorded to the existing material contracts/arrangements entered into by the Company with related parties, as per the details given in the statement annexed to this Notice.

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors to enter into contracts/ arrangements/transactions with the related parties, which may exceed the materiality threshold by an aggregate amount not exceeding ₹ 12,500 crore individually and/or collectively, the details of such contracts/arrangements/ transactions are given in the statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all

such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution."

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

New Delhi
25th July, 2015

Subhash Setia
Company Secretary

Regd. Office: Shopping Mall
3rd Floor, Arjun Marg
Phase-I, DLF City
Gurgaon - 122 002, Haryana
CIN: L70101HR1963PLC002484
Telephone no.: +91-124-4334200
Website: **www.dlf.in**
e-mail: investor-relations@dlf.in

Notes:

1. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the meeting. Blank Proxy Form is annexed.**

   A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business under item nos. 6 to 10 set out above to be transacted at the meeting is annexed hereto and form part of this Notice.

3. The details of Directors seeking appointment/ re-appointment, in terms of Clause 49 of the listing agreement and the Companies Act, 2013, are given in the Corporate Governance Report and also annexed hereto and forms part of this Notice.

4. Route map of the venue of the Meeting (including prominent land mark) is annexed.

5. Karvy Computershare Private Limited (Karvy), Karvy Selenium Tower B, Plot No. 31–32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, Phone No. 040-67162222; Fax No. 040-23001153; e-mail: einward.ris@karvy.com; Website: **www.karvy.com** is the Registrar and Share Transfer Agent (RTA) for Physical Shares. Karvy is also the depository interface of the Company with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). However, keeping in view the convenience of the Members, documents relating to shares will continue to be accepted by Karvy at (i) 305, New Delhi House, 27, Barakhamba Road, New Delhi – 110 001, Ph.: 011-43681700; (ii) Registered Office of the Company; and also (iii) Corporate Affairs Department, 1-E, Jhandewalan Extension, Naaz Cinema Complex, New Delhi – 110 055.

6. Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting.

7. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 20th August, 2015 to Friday, 28th August, 2015** (both days inclusive) for determining eligibility for payment of dividend, if declared at the meeting.

8. The dividend, if declared at the meeting, will be paid on or before **Saturday, 26th September, 2015** to those Members or their mandates: (a) whose names appear as beneficial owners at the end of the business hours on **Wednesday, 19th August, 2015** in the list of beneficial owners to be furnished by the depositories (i.e. NSDL and CDSL) in respect of the shares held in electronic form; and (b) whose names appear as Members in the Company's Register of Members after giving effect to valid transfer requests in

physical form lodged with the Company or its Registrar & Share Transfer Agent (RTA) on or before **Wednesday, 19th August, 2015**.

9. Relevant documents referred to in the accompanying Notice and statutory registers are open for inspection by the Members at the Registered Office and Corporate Office at DLF Centre, Sansad Marg, New Delhi – 110 001 of the Company on all working days, between 14:00 -16:00 hrs. upto the date of the meeting and shall also be available for inspection at the AGM.

10. The Auditors' Certificate under Clause 13 of the SEBI (Share Based Employee Benefits) Regulations, 2014 shall be available for inspection at the AGM.

11. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank mandates, nominations, power of attorney, change in address and e-mail address etc., to their respective Depository Participants. Changes intimated to the Depository Participants will be automatically reflected in the Company's record which will help the Company and RTA to provide efficient and better services. Members holding shares in physical form are also requested to intimate such changes to the RTA under the signatures of first/joint holder(s).

12. Reserve Bank of India has initiated National Electronic Clearing Service (NECS) for credit of dividend directly to the bank accounts of the Members. Members are requested to register their bank account details (Core Banking Solutions enabled account number, 9 digit MICR and 11 digit IFS Code), in respect of shares held in dematerialised form with their respective Depository Participants and in respect of shares held in physical form with the RTA.

13. Members desirous of obtaining any information/ clarification(s), intending to raise any query concerning the Financial Statement and operations of the Company, are requested to forward the same atleast 7 days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.

14. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 the Company has transferred unpaid/unclaimed dividend upto the financial year 2006-07 and interim dividend for the financial year 2007-08 to the Investor Education and Protection Fund (the 'Fund') of the Central Government. **The unpaid/unclaimed final dividend for the financial year 2007-08 and thereafter, which remains unpaid or unclaimed for a period of 7 years from the date it became due for payment will be transferred by the Company to the Fund. Members who have not encashed dividend warrants, may approach the RTA for revalidating the same.**

    Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 29th August, 2014 on the Company's website **www.dlf.in**, and also on the website of the Ministry of Corporate Affairs.

    Please note that no claim shall lie in respect of unpaid or unclaimed dividend after its transfer to the Fund.

15. In terms of the provisions of the Companies Act, 2013, notice of the AGM may be served on the Members through electronic means. Members who have registered their e-mail Ids with depository participants or with the Company are being sent this Notice along with attendance slip and proxy form by e-mail and the Members who have not registered their e-mail Ids will receive the Notice through post/courier.

    In order to receive faster communications and to enable the Company to serve the Members better and to promote green initiatives, the Members are requested to provide/update their e-mail addresses with their respective Depository Participants (DPs) or e-mail at dlf.cs@karvy.com to get the Annual Report and other documents on such e-mail address. Members holding shares in physical form are also requested to intimate their e-mail addresses to the RTA either by e-mail at dlf.cs@karvy.com or by sending a communication at the address mentioned at Note 5 above.

16. Members may also note that the notice of the 50th Annual General Meeting of the Company along with attendance slip and proxy form will also be available on the Company's website **www.dlf.in** and also on the Karvy's website **https://evoting.karvy.com**

17. **Voting through electronic means**

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the listing agreement, the Company is pleased to provide Members the facility to exercise their right to vote at the 50th AGM by electronic means. The Members may cast their votes using an electronic system from a place other than the venue of the Meeting ('remote e-voting').

The Company has engaged the services of Karvy Computershare Private Limited ('Karvy') as the agency to provide e-voting facility.

II. The facility for voting either through electronic voting system or polling paper shall also be made available at the meeting and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their rights at the meeting.

III. The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

IV. The Company has appointed Mr. Sanjay Grover, Company Secretary in whole-time practice as Scrutinizer and Mr. Vineet K. Chaudhary, Company Secretary in whole-time practice as alternate Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. They have given their consents for such appointment.

V. **The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 21st August, 2015. A person who is not a Member as on the cut-off date should treat this Notice for information only.**

VI. **A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the Depositories as on the cut-off date, i.e. Friday, 21st August, 2015 only shall be entitled to avail the facility of remote e-voting/voting at the AGM.**

VII. Any person, who acquires shares and become Member of the Company after the despatch of the notice and holds shares as on the cut-off date i.e. **Friday, 21st August, 2015** may obtain the login ID and password in the manner mentioned below:

(a) If the mobile number of the Member is registered against Folio No./DP ID - Client ID, the Member may send SMS: **MYEPWD** <space> e-voting Event Number + Folio No. or DP ID Client ID to **9212993399**

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX1234567890

(b) If e-mail address or mobile number of the Member is registered against Folio No./ DP ID-Client ID, then on the home page of **https://evoting.karvy.com**. The Member may click "Forgot Password" and enter Folio No. or DP ID-Client ID and PAN to generate a password.

(c) Member may call Karvy's toll free number 1800 345 4001

(d) Member may send an e-mail request to evoting@karvy.com

If the Member is already registered with Karvy for remote e-voting then he can use his existing user ID and password/PIN for casting vote through remote e-voting.

VIII. The remote e-voting period will commence on **Saturday, 22nd August, 2015 (9.30 A.M.)** and end on **Thursday, 27th August, 2015 (5.00 P.M.)**. The e-voting module shall be disabled by Karvy for voting

thereafter. **Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.**

The instructions for e-voting are as under:

A. In case of Members receiving e-mail from Karvy:

(i) Open the 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://evoting.karvy.com**

(iii) Enter the login credentials.

(iv) After entering the details appropriately, click on "Login".

(v) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like *,#,@ etc.). The system will prompt you to change your password and update your contact details like mobile, e-mail etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) You need to login again with your new credentials.

(vii) Select "EVEN" of DLF Limited.

(viii) On the voting page, number of shares as held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution(s) then enter all shares and click FOR/ AGAINST as the case may be. You are not required to cast all your votes in the same manner. You may also choose the option ABSTAIN in case you wish to abstain from voting.

(ix) Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.

(x) Cast your vote by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "Ok" to confirm else "Cancel" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).

(xi) Once the vote on the resolution(s) is cast by the shareholder, he shall not be allowed to change it subsequently.

(xii) Institutional shareholders (i.e. other than individuals, Hindu Undivided Family, Non-resident Indian etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizers through e-mail at **dlfscrutinizer@gmail.com** or **dlfevoting@dlf.in** with a copy marked to **evoting@karvy.com**. The documents should reach the Scrutinizers on or before the close of working hours on **Friday, 28th August, 2015.**

B. In case of Members receiving physical copy of the Notice:

(i) Initial password, alongwith User ID and EVEN (E-voting Event Number) is provided in the table given in the Ballot Form.

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

C. Other instructions:

(i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of **https://evoting.karvy.com** or contact Mr. Varghese P.A. of Karvy Computershare Private Limited, at

040-67162222 OR at Tel. No. 1800 345 4001 (toll free).

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

IX. The Scrutinizer(s) shall immediately after the conclusion of voting at the meeting, count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast 2 (two) witnesses not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers' Report of the votes cast in favour or against, if any, not later than 2 (two) days of conclusion of the meeting to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or any other person authorized by him in writing shall declare the results of the voting forthwith.

X. The Results declared along with the Scrutinizers' Report shall be placed on the Company's website **www.dlf.in** and on the website of Karvy immediately after the results are declared by the Chairman or any other person authorized by him. The Company shall, simultaneously, forward the results to the concerned stock exchanges where its equity shares are listed.

18. **Members are requested:**

(a) To bring Attendance Slip duly completed and signed at the meeting and not to carry briefcase or bag inside the meeting venue for security reasons;

(b) To quote their Folio No./DP ID - Client ID and e-mail ID in all correspondence; and

(c) To please note that **no gift/gift coupon/ refreshment coupon** will be distributed at the meeting.

STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NOS. 6 & 7

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act') and Article 101(2) of the Articles of Association ('AOA') of the Company, Lt. Gen. Aditya Singh (Retd.) and Mr. A.S. Minocha were appointed as Additional Directors of the Company on 29th August, 2014 and 20th May, 2015, respectively. Accordingly, they shall hold office upto the date of ensuing Annual General Meeting.

The Company has received notices in writing under the provisions of Section 160 of the Act from Members alongwith required deposit proposing the candidatures of Lt. Gen. Aditya Singh (Retd.) and Mr. A.S. Minocha for the office of Directors of the Company.

Lt. Gen. Aditya Singh (Retd.) and Mr. A.S. Minocha have given declaration to the Board of Directors that they meet the criteria of independence as provided under Section 149 of the Act and Clause 49 of the equity listing agreement entered into by the Company with the stock exchanges ('listing agreement').

The above appointees are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors in accordance with Section 152 of the Act.

In the opinion of the Board, the above Directors fulfill the conditions for their appointment as Independent Directors in terms of Section 149 of the Act and Clause 49 of the listing agreement and are independent of the management of the Company.

Brief resume of both the appointee and nature of their expertise in specific functional areas has been provided in the Corporate Governance Report forming part of the Annual Report. Further, the details required in terms of Clause 49 of the listing agreement and other applicable provisions of the Act are attached & form part of this Notice.

The terms and conditions of appointment of Lt. Gen. Aditya Singh (Retd.) and Mr. A.S. Minocha as Independent Directors would be available for inspection free of cost by the members at the Registered Office and Corporate Office of the Company and shall also be disclosed on the website of the Company.

Keeping in view their vast experience, expertise and knowledge, it would be in the interest of the Company that Lt. Gen. Aditya Singh (Retd.) and Mr. A.S. Minocha be appointed as Independent Directors.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except,

Lt. Gen. Aditya Singh (Retd.) and Mr. A.S. Minocha, is concerned or interested, financially or otherwise, in the resolution(s) set out at Item Nos. 6 and 7, respectively.

The Board commends the resolution(s) at item nos. 6 and 7 for approval of the Members as *Ordinary Resolution(s).*

ITEM NO. 8

Clause 49(V)(F) of the listing agreement provides that approval of the shareholders by way of special resolution is required to dispose of shares in its material subsidiary which would reduce its shareholding (either on its own and/or together with other subsidiaries) to less than 50% or cease to exercise control over such material subsidiary(ies).

Pursuant to Clause 49 of the listing agreement read with Company's Material Subsidiary Policy, the Company has three material subsidiaries namely DLF Cyber City Developers Limited ('DCCDL'), Caraf Builders & Constructions Private Limited ('Caraf') and DLF Assets Private Limited ('DAPL'). The Company holds 100% equity shareholding in all these material subsidiaries. These material subsidiaries are in the business of development and leasing of office space, IT Park, IT SEZ and retail properties and have built a strong base of leased assets. These companies have over the last decade created a huge platform of annuity assets and continue to grow its annuity income.

In order to augment long-term resources and to raise the necessary finance inter-alia through loans, lease rental discounting, commercial mortgage backed securities('CMBS'), bonds and any other instruments of similar nature for the business operations, the Company may be required to create charge, lien, pledge and encumbrances of any nature/kind, in one or more tranches, exceeding 50% of the Company's shareholding (whether held in its own name and/or together with other subsidiaries), both present and future, in the aforesaid material subsidiary(ies) in favour of third party(ies) such as bank(s), financial institution(s), non-banking financial company(ies) and any other person(s) (collectively referred to as the 'lenders') as the Board may determine from time to time to secure the amount raised by the Company and/or such material subsidiaries against the abovementioned security(ies) from the lenders, in the best interest of the Company and such material subsidiaries.

Shareholders vide their resolution dated September 10, 2014 had already provided their consent to the Board of Directors to create mortgage and/ or charge on any or all movable and immovable assets of the Company to secure the borrowings in terms of Section 180(1)(a) of the Companies Act, 2013. However, in view of the requirements of Clause 49(V) (F) of the listing agreement, approval of the shareholders by way of a special resolution is necessary for creation of charge, pledge, lien or any other encumbrances on its shareholding, both present and future, exceeding 50% of the Company's shareholding in such material subsidiaries (either on its own and/or together with other subsidiaries).

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 except to the extent of their directorship. The promoters/promoter group holds 0.01% 159,699,999 CCPS in DCCDL, which is in excess of 2% of its paid-up share capital.

The Board commends the resolution at item no. 8 for approval of the Members as a *Special Resolution.*

ITEM NO. 9

Approval of shareholders by way of a special resolution is required under Clause 49(V)(G) of the listing agreement for selling, disposing and leasing of assets amounting to more than 20% of the assets of the material subsidiary(ies) on an aggregate basis during a financial year.

Pursuant to Clause 49 of the listing agreement read with Company's Material Subsidiary Policy, the Company has three material subsidiaries namely DLF Cyber City Developers Limited ('DCCDL'), Caraf Builders & Constructions Private Limited ('Caraf') and DLF Assets Private Limited ('DAPL'). The Company holds 100% equity shareholding in all these material subsidiaries. These material subsidiaries are in the business of development and leasing of office space, IT Park, IT SEZ and retail properties in the ordinary course of their business and have built a strong base of leased assets. These companies have over the last decade created a huge platform of annuity assets and continue to grow its annuity income.

Accordingly, in addition to continue to carry on their leasing business, these material subsidiaries may be required to create charge, lien, mortgage,

hypothecation and other encumbrances of any nature/kind on their movable and immovable assets to secure borrowings in favour of third party(ies) such as bank(s), financial institution(s), non-banking financial company(ies) and any other person(s), as may be required from time to time, in one or more tranches, in the course of their business, which may exceed 20% of the value of the assets of the relevant material subsidiary on an aggregate basis during a financial year.

In terms of the provisions of Clause 49(V)(G) of the listing agreement, shareholders approval is being sought to enable the material subsidiaries to continue to lease or create charge, mortgage, hypothecation and other encumbrances of any nature/kind on all or any of the movable and/or immovable assets, both present and future, of such material subsidiaries.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 except to the extent of their directorship. The promoters/promoter group holds 0.01% 159,699,999 CCPS in DCCDL, which is in excess of 2% of its paid-up share capital.

The Board commends the resolution at item no. 9 for approval of the Members as a *Special Resolution.*

ITEM NO. 10

Your Company is primarily engaged in the business of development and sale of residential properties and leasing of office space, IT Park, IT SEZ and retail properties. Some of the businesses are being operated through subsidiaries, joint ventures, associates, etc. The funding obligations of such entities are partially met out of the Company's cash flows. In addition thereto, the Company also provides security(ies) and corporate guarantee(s) to secure the borrowings and other facilities being availed by subsidiary(ies)/joint venture(s)/associate(s). In certain cases, such subsidiaries/joint ventures/ associates have also extended security of their movable and/ or immovable assets to secure the borrowings/financial assistance availed by the Company. The shareholders of the Company vide their resolution dated September 10, 2014 had authorized the Board of Directors inter-alia, to grant loan and provide security/guarantee upto an amount of ₹ 20,000 crore.

In addition to the above, certain other transactions such as leasing, management services, building maintenance services, sale/purchase of material, transfer of rights, construction costs, etc. are also entered into by the Company.

In terms of Clause 49(VII) of the listing agreement read with Clause 4.2 of the Securities and Exchange Board of India circular no. CIR/CFD/ Policy Cell/2/2014 dated April 17, 2014, all existing material related party contracts or arrangements (in excess of 10% of consolidated turnover of the Company as per the last audited financial statements) as on the date of the said circular, which are continuing beyond 31st March, 2015 are required to be approved by the shareholders by way of special resolution except transactions with 100% owned subsidiary(ies) whose accounts are consolidated with the Company and are placed before the shareholders for approval.

The Company has existing material contracts/ arrangements with DLF Cyber City Developers Limited ('DCCDL'), DLF Assets Private Limited ('DAPL'), DLF Utilities Limited ('Utilities') and DLF Universal Limited ('DUL'). The Company holds 100% equity shares in DCCDL and DAPL. Whereas, the Company holds approx. 99.97% and 98.49% equity shares in Utilities and DUL, respectively. Further, accounts of these companies are also consolidated with the Company and placed before the shareholders for approval.

The Company has the following existing contracts or arrangements with DCCDL, DAPL, Utilities and DUL, which are continuing beyond 31st March, 2015:

As at 31st March, 2015 (₹ in crore)

Particulars	DCCDL	DAPL	Utilities	DUL
Loan taken by DLF Limited and outstanding against corporate guarantee and/or security provided by DCCDL, DAPL, Utilities and DUL	4,973.84	1,748.83	6,105.45	50.00
Loan outstanding against corporate guarantee and/or security provided by DLF Limited	770.96	553.92	1,418.75	1,172.04
Loan given by DLF Limited	20.87	Nil	78.98	90.51

In addition to the above, the Company also has existing and continuing contracts/arrangements in the ordinary course of business relating to transfer of rights, development agreements, leasing of premises, management services, building maintenance services, utilities and construction costs, etc., with the aforesaid related party entities, which have continued to exist beyond 31st March, 2015. As these are ongoing transactions, it is difficult to specifically assess the total value of such transactions at this stage, however, it is expected that the aggregate value of all such transactions together would be approx. ₹ 150 crore on an annual basis for the entire duration of such contracts/arrangements. These would include both sums payable from the Company to these related party entities and vice-versa.

Going forward and in the ordinary course of business, the Company may enter into new transactions of similar nature i.e. lending, providing and receiving corporate guarantee(s) and security(ies) for existing/ new credit facility(ies), leasing, management service(s), building maintenance service(s), sale/ purchase of material, transfer of right(s), construction cost(s), etc., with the aforesaid related party entities, which may exceed the materiality threshold by an amount not exceeding an aggregate value of ₹ 12,500 crore individually and/or collectively. A significant proportion of this amount would comprise providing/availing of corporate guarantee(s) and/or security(ies).

Since some of the above transactions are not fixed for any particular term, it is not possible for the Company to ascribe an explicit monetary value to such transactions. However, approval of the Audit Committee and/or Board, wherever required, shall be obtained in terms of the provisions of the Companies Act, 2013 and listing agreement.

The approval of the shareholders is being sought by way of a special resolution in respect of the existing contracts/ arrangements. Further, approval is also being sought for the proposed material transactions in a proactive manner.

The contracts/arrangements/ transactions with the above entities are necessary in the ordinary course and have a significant role in the Company's operations. Therefore, the Board of Directors commends the resolution as set out at item no. 10 for approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 10 except to the extent of their directorship and shareholding in respective related party(ies). The promoters/ promoter group holds 0.01% 159,699,999 cumulative compulsory convertible preference shares in DCCDL, which is in excess of 2% of its paid-up share capital.

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

New Delhi
25th July, 2015

Subhash Setia
Company Secretary

Regd. Office: Shopping Mall
3rd Floor, Arjun Marg
Phase-I, DLF City
Gurgaon - 122 002, Haryana
CIN: L70101HR1963PLC002484
Telephone no.: +91-124-4334200
Website: **www.dlf.in**
e-mail: investor-relations@dlf.in

DLF
BUILDING INDIA

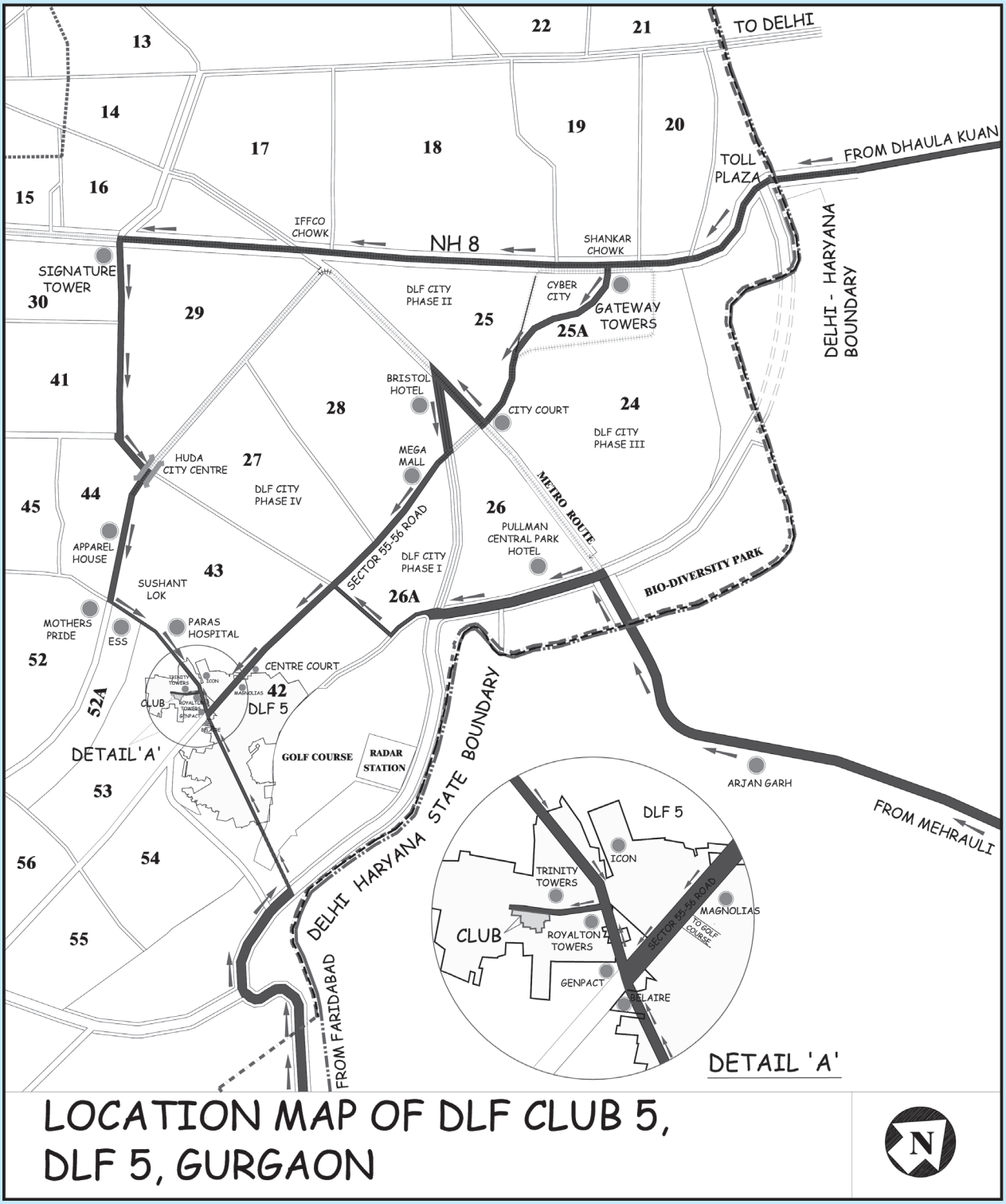
Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting

(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Mohit Gujral	Mr. Rajeev Talwar	Lt. Gen. Aditya Singh (Retd.)	Mr. A.S. Minocha
Date of Birth	25.08.1959	23.12.1954	20.09.1947	01.07.1947
Age	56	61	68	68
Date of Appointment	14.02.2014	14.02.2014	29.08.2014	20.05.2015
Qualification(s)	B. Arch, C.E.P.T. Ahmedabad	Masters from St. Stephen's College, Delhi University, IAS 1978 Batch	Graduate from Staff College, Camberly (UK); Master Degree in Military Science; Alumni of the Indian National Defence College	Post graduate in Business Administration from FMS, Delhi University; Member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India
Number of Shares held	Nil	197,035	Nil	Nil
Expertise in specific functional areas	Renowned architect and business leader with industry and General Management experience of over 26 years.	Over 30 years diverse experience with Central/ State Governments including public sector enterprises and real estate development.	Currently National Security Advisor to the Delhi Policy Group. He was GOC-in-C Southern Command, the largest and senior most command of the Indian Army. Three times recipient of the highest national awards for distinguished service and a former Aide de Camp to The President of India.	Over 4 decades of experience in various capacities both in public sector and private sector organizations in senior management positions.
Other Directorship(s)	Delanco Buildcon Private Limited DLF Universal Limited First City Management Company Private Limited Glensdale Enterprise Development Private Limited Gujral Design Plus Overseas Private Limited Mohit Design Management Private Limited Prima Associates Private Limited Span Fashions Limited Wagishwari Estates Private Limited	Dalmia Promoters and Developers Private Limited DLF Buildcon Private Limited DLF Info Park Developers (Chennai) Limited DLF Telecom Limited DLF Universal Limited Joyous Housing Limited	DLF Home Developers Limited DLF Hotel Holdings Limited DLF Universal Limited Edward Keventer (Successors) Private Limited Lodhi Property Company Limited	Caraf Builders & Constructions Private Limited DLF Assets Private Limited DLF Cyber City Developers Limited DLF Utilities Limited YG Realty Private Limited
Committee Positions in other Public Companies#	Nil	**Audit Committee- Member** DLF Info Park Developers (Chennai) Limited	**Audit Committee- Chairman** Edward Keventer (Successors) Private Limited Lodhi Property Company Limited **Audit Committee- Member** DLF Home Developers Limited DLF Hotel Holdings Limited DLF Universal Limited	**Audit Committee- Chairman** Caraf Builders & Constructions Private Limited DLF Assets Private Limited DLF Cyber City Developers Limited DLF Utilities Limited **Audit Committee- Member** YG Realty Private Limited
Relationships between Directors inter-se	Nil	Nil	Nil	Nil

Committee positions of only Audit and Stakeholders Relationship Committee included.

Route Map of AGM Venue



LOCATION MAP OF DLF CLUB 5, DLF 5, GURGAON

DLF LIMITED

Regd. Office: Shopping Mall, 3rd Floor, Arjun Marg, Phase-I
DLF City, Gurgaon – 122 002, Haryana
CIN: L70101HR1963PLC002484; Telephone no. 91-124-4334200
Website: www.dlf.in; e-mail: investor-relations@dlf.in

DLF BUILDING INDIA

ATTENDANCE SLIP

50th ANNUAL GENERAL MEETING - FRIDAY, 28th AUGUST, 2015 AT 10.30 A.M.

DP Id*		NAME AND ADDRESS OF THE REGISTERED SHAREHOLDER/PROXY
Client Id*/ Folio No.		
No. of Share(s)		

I/We certify that I/We am/are registered shareholder/proxy of the Company.

I/We hereby record my/our presence at the 50th Annual General Meeting of the Company on **Friday, the 28th August, 2015 at DLF Club 5, Opposite Trinity Tower, Club Drive, DLF 5, Gurgaon-122 002 (Haryana).**

.....
Signature

NOTE: Please complete this and hand it over at the entrance of the hall.
* Applicable for shares held in electronic form.

No Gift/ Gift Coupon / Refreshment Coupon will be distributed at the Meeting.

DLF LIMITED

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Website: www.dlf.in; e-mail: investor-relations@dlf.in

DLF BUILDING INDIA

PROXY FORM

50th ANNUAL GENERAL MEETING - FRIDAY, 28th AUGUST, 2015 AT 10.30 A.M.

Name of the member(s): Registered address:		e-mail Id: Folio No./Client Id*: DP Id*:	

I/We being the member(s) holding..... shares hereby appoint:

(1) Name……..Address……...e-mail Id…….. or failing him;

(2) Name……..Address……...e-mail Id…….. or failing him;

(3) Name……..Address……...e-mail Id…….. or failing him.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **50th Annual General Meeting** of the Company, to be held on **Friday, the 28th August, 2015** at **DLF Club 5, Opposite Trinity Tower, Club Drive, DLF-5, Gurgaon-122 002 (Haryana)** at **10.30 A.M.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resl. No.	Resolution	For#	Against#
1.	**Adoption of Financial Statements for the year ended 31st March, 2015.**		
2.	**Declaration of Dividend.**		
3.	**Re-appointment of Mr. Mohit Gujral, who retires by rotation.**		
4.	**Re-appointment of Mr. Rajeev Talwar, who retires by rotation.**		
5.	**Appointment of Statutory Auditors and to fix their remuneration.**		
6.	**Appointment of Lt. Gen. Aditya Singh (Retd.) as an Independent Director.**		
7.	**Appointment of Mr. A.S. Minocha as an Independent Director.**		
8.	**Approval to create charge, lien, pledge, etc. on shares held by the Company in material subsidiary(ies) in terms of Clause 49(V)(F) of the listing agreement.**		
9.	**Approval to lease and/or create charge, lien, mortgage, hypothecation, etc. exceeding 20% of the assets of the material subsidiary(ies) in terms of Clause 49(V)(G) of the listing agreement.**		
10.	**Approval of related party transactions.**		

* Applicable for shares held in electronic form.

Signed this …..... day of ……..2015

Affix ₹ 0.30 Revenue Stamp

Signature

Signature of proxy holder(s)

P.T.O.

Notes:

(1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not later than 48 hours before the meeting.

(2) A Proxy need not be a member of the Company.

(3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

(4) This is only optional. Please put 'X' or '√' in the appropriate column against the resolutions indicated in the Box. If you leave 'For/ or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she deems appropriate.

(5) Appointing a proxy does not prevent a member from attending the meeting in person if he so desire.

(6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be mentioned.