

DLF LIMITED

DLF Gateway Tower, R Block,
DLF City Phase – III, Gurugram – 122 002,
Haryana (India)
Tel.: (+91-124) 4396000, investor-relations@dlf.in



18th July 2022

To, The General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai 400 001	To, The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051
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Sub: Notice of Annual General Meeting & Annual Report 2021-22

Dear Sir/ Madam,

This is to inform you that the 57th Annual General Meeting (AGM) of the Members of the Company will be held on **Wednesday, 10 August 2022 at 12:30 P.M. (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)**, pursuant to the Circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

In compliance with Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended, ('**SEBI LODR**') read with applicable Circulars of the MCA and SEBI, the Annual Report for the financial year (FY) 2021-22 comprising the Notice of the AGM, the standalone and consolidated financial statements for the FY 2021-22, along with Board's Report, Auditors' Report and other document required to be attached thereto, is being sent to all the members of the Company whose email addresses are registered with the Company/ Depository Participant(s).

In compliance of the aforesaid Regulation, a copy of the annual report along with the notice of the AGM for the FY 2021-22, being sent to the shareholders through electronic mode, are attached herewith.

The Annual Report including AGM Notice are also available on the Company's website at https://www.dlf.in/annual_docket/DLF-Annual-report-2021-2022.pdf

This is for your information and record please.

Thanking you,

Yours faithfully,
for **DLF Limited**

R. P. Punjani
Company Secretary

Encl.: As above

For Stock Exchange's clarifications, please contact:-
1. Mr. R. P. Punjani – 09810655115 / punjani-rp@dlf.in
2. Mr. Raju Paul – 09999333687 / paul-rgju@dlf.in

Notice

Notice is hereby given that the **57th** Annual General Meeting (AGM) of the Members of DLF Limited will be held on **Wednesday, the 10 August 2022 at 12.30 P.M. (IST)** through **Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM')** to transact the following business:

Ordinary Business:

1. (a) To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2022 together with the Reports of the Board of Directors and Auditors thereon.
- (b) To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2022 together with the Report of the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended 31 March 2022.
3. To appoint a Director in place of Mr. Gurvirendra Singh Talwar (DIN: 00559460), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Devinder Singh (DIN: 02569464), who retires by rotation and being eligible, offers himself for re-appointment.
5. To re-appoint Statutory Auditors and to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with the Companies (Audit and Auditors) Rules, 2014, as amended, S.R. Batliboi & Co. LLP, Chartered Accountants (FRN: 301003E/ E300005), having confirmed their eligibility for appointment as the Statutory Auditors of the Company and offered themselves for re-appointment be and are hereby re-appointed as Statutory Auditors of the Company for the second term of 5 (five) consecutive years from the conclusion of 57th Annual General Meeting (AGM) till the conclusion of 62nd AGM, at such remuneration as may be fixed by the Board of Directors (the 'Board') of the Company within the limits and as specified in the statement annexed to the notice.

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

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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s R.J. Goel & Co., Cost Accountants (FRN: 000026), appointed by the Board of Directors (the 'Board') to conduct the audit of the cost records pertaining to real estate development activities of the Company for the financial year ended 31 March 2022, amounting to ₹ 3.75 lakh (Rupees three lakh seventy five thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any, be and is hereby ratified and confirmed.

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

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

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, the relevant provisions of the Companies Act, 2013 (the 'Act') and other applicable laws including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with Company's Policy on Related Party Transactions (RPTs), approval of the members of the Company be and is hereby accorded to the Audit Committee/ Board of Directors (the 'Board'), which term shall include any Committee thereof constituted/ to be constituted by the Board, to enter into/ carry out following contracts/ arrangements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) during the financial year 2022-23 with (i) DLF Cyber City Developers Limited ('DCCDL'); and/ or (ii) DLF Assets Limited ('DAL'), which are subsidiaries and therefore related parties of the Company for the purposes of the Act and the SEBI Listing Regulations, for an amount which may exceed the threshold for material RPTs, by an amount not exceeding an aggregate value of ₹ 3,000 crore (Rupees Three Thousand Crore only), individually and/ or collectively as follows:



Nature of transaction	*Estimated value of the transaction over and above the threshold for material RPTs prescribed under the SEBI Listing Regulations	
	Between DLF Limited and DCCDL	Between DLF Limited and DAL
Leasing/ Management Services/ Building Management Services/ Reimbursement of overheads etc.	Not exceeding ₹ 50 crore	Not exceeding ₹ 40 crore
Transfer of Development rights/ assets/ securities etc.	Not exceeding ₹ 800 crore	Not Applicable
Providing Corporate guarantee(s)/ security(ies) for existing/ new credit facilities and reimbursement of bank charges etc.	Not exceeding ₹ 3,000 crore	Not exceeding ₹ 800 crore

* The maximum value of the aforesaid RPTs will not exceed the amount specified in this table and the aggregate value of the above RPTs (i.e. between DLF Limited and DCCDL and DLF Limited and DAL) collectively, will not exceed ₹ 3,000 crore in addition to the materiality threshold prescribed under the SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake and do all such acts, deeds, things and matters 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."

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

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the approval of members of the Company be and is hereby granted for continuation of Lt. Gen. Aditya Singh (Retd.) (DIN: 06949999) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, who will attain 75 (seventy five) years of age on 20 September 2022 till his current tenure of appointment (i.e. up to 28 August 2024) as approved by the members in the 54th Annual General Meeting held on 30 July 2019.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to undertake all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

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

Gurugram
17 May 2022

R.P. Punjani
Company Secretary

Regd. Office: Shopping Mall
3rd Floor, Arjun Marg
Phase-I, DLF City
Gurugram - 122002, Haryana
CIN: L70101HR1963PLC002484
Telephone No.: +91-124-4334200
Website: **www.dlf.in**
E-mail: **investor-relations@dlf.in**



Notes:

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide General Circular No. 2/2022 dated 5 May 2022 read with General Circular No. 02/2021 dated 13 January 2021 read with General Circular No. 20/2020 dated 5 May 2020, General Circular No. 14/2020 dated 8 April 2020 and General Circular No. 17/2020 dated 13 April 2020 (collectively referred to as 'MCA Circulars') permitted holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('the Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the MCA Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue of the AGM shall be the registered office of the Company.
 2. A Statement pursuant to Section 102(1) of the Act, in respect of special business being item Nos. 6 to 8 as set-out above to be transacted at the meeting, is annexed hereto and forms part of this Notice. Further, additional information with respect to item No. 5 is also annexed hereto as required under Regulation 36(5) of the SEBI Listing Regulations.
 3. Generally, a member entitled to attend/ participate and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. However, as this AGM is being held through VC/ OAVM, hence, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
 4. As the AGM will be held through VC/ OAVM, the Route Map of the venue of the meeting is not annexed to this Notice.
 5. The details of Directors seeking re-appointment, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Act (including Secretarial Standard-2 on General Meetings), are given in the Corporate Governance Report and annexed hereto and forms part of this Notice.
 6. KFin Technologies Limited ('KFin' or 'RTA'), having its office at Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana, is the Registrar and Share Transfer Agent of the Company. The contact details of RTA are as follows: Toll Free No. 1-800-309-4001; e-mail: einward.ris@kfintech.com; Website: www.kfintech.com and/ or <https://ris.kfintech.com/>; Contact Person: Mr. Rajkumar Kale. KFin 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 equity shares will also be accepted by (i) KFin at 305, New Delhi House, 27, Barakhamba Road, New Delhi-110 001, Ph.:011-43681700; (ii) Registered Office of the Company; and also at (iii) Corporate Office: DLF Gateway Tower, R Block, DLF City, Phase - III, Gurugram – 122002, Haryana.
 7. Institutional shareholders (i.e. other than individuals, Hindu Undivided Family, Non-resident Indians etc.) are required to send a scanned copy (PDF/ JPG Format) of their board resolution/ authority letter/ power of attorney etc., authorizing their representatives to attend/ participate in the AGM through VC/ OAVM on their behalf and to vote through remote e-voting or e-voting at the AGM. The said resolution/ authority letter/ power of attorney, etc. shall be sent to the Scrutinizer by e-mail through their registered e-mail address at dlfscrutinizer@gmail.com or dlfevoting@dlf.in with a copy to evoting@nsdl.co.in.
 8. The Company has fixed **Wednesday, 3 August 2022** as the 'Record Date' for determining eligibility for payment of dividend, if declared at the AGM.
 9. The dividend, if declared at the meeting, will be paid, subject to deduction of tax at source on or before **Thursday, 8 September 2022** to those members or their mandates: (i) whose names appear as beneficial owners at the end of the business hours on **Wednesday, 3 August 2022** 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 (ii) whose names appear as members in the Company's Register of Members on **Wednesday, 3 August 2022** after giving effect to valid transmission or transposition requests in physical form lodged with the Company or its RTA on or before **Wednesday, 3 August 2022**.
 10. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. 1 April 2020 and the Company is required to deduct tax at source from the dividend paid to shareholders at the prescribed rates, for various categories. The shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their Permanent Account Number (PAN) with the Company/ KFin (in case of shares held in physical mode) and their respective Depository Participants (in case of shares held in demat mode).
- Resident individual shareholders who are not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H along with



Notice

a self-attested copy of their PAN card, to avail the benefit of non-deduction of tax at source by uploading the same on <https://ris.kfintech.com/form15/> by **Wednesday, 3 August 2022 up to 5.00 P.M. (IST)**. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Further, no tax is required to be deducted, if aggregate dividend distributed or likely to be distributed during the Financial Year (FY) to a resident individual shareholder does not exceed ₹ 5,000/- (Rupees five thousand only). Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F and any other document that may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be uploaded by the shareholders on <https://ris.kfintech.com/form15/> by **Wednesday, 3 August 2022 up to 5.00 P.M. (IST)**. Further, tax will be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 197 of the Income-tax Act, 1961, if such valid certificate is provided. For further details on various categories and prescribed rates, please refer to the Company's website www.dlf.in.

11. The SEBI Listing Regulations have mandated that for making dividend payments, companies shall use electronic clearing services (local, regional or national), direct credit, Real Time Gross Settlement (RTGS), National Electronic Funds Transfer (NEFT) etc. The Company and the RTA are required to seek relevant bank details of the shareholders from depositories/ shareholders for making payment of dividend in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. In the event, the Company is unable to pay the dividend to any Member directly into their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest possible.
12. Members holding shares in dematerialised form are requested to provide their PAN, bank details and intimate changes, if any pertaining to their name, postal address, e-mail ID, telephone and mobile no., nomination, power of attorney, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR code) 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 provide the aforesaid information (if not already submitted)/ intimate such changes to the Company/ KFin under the signatures of the first/ joint holder(s) by submitting (i) scanned copy of the signed request letter which contains the shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC and MICR code); (ii) self-attested copy of the PAN card; and (iii) cancelled cheque leaf.

13. Members holding shares in physical form, in identical order of names, in more than one folios are requested to send to the Company or KFin, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members free of cost after making requisite changes.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

Members may avail the facility of nomination in respect of shares held by them by submitting Form SH-13 to the Depository Participants (DPs) in case of shares held in electronic form and to KFin in case of shares held in physical form.

15. Electronic copy of all the documents referred to in the Notice and the Statement shall be available for inspection. Shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking inspection of such documents can send an e-mail to investor-relations@dlf.in.
16. The MCA has taken a 'Green Initiative in Corporate Governance' by allowing companies to send documents to their members in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their e-mail address. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at www.dlf.in. The Company shall send the physical copy of Annual Report 2021-22 to those members who request the same at investor-relations@dlf.in mentioning their Folio No./DP ID and Client ID.
17. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Act, the Register of



Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

18. (a) The Company has transferred the unpaid/unclaimed dividends declared up to the FY 2013-14, from time to time, to the Investor Education and Protection Fund (IEPF) Authority established by the Central Government. The Company has uploaded the details of unpaid/unclaimed dividends lying with the Company as on 31 August 2021 (date of previous AGM) on the website of the Company and the same can be accessed through the link: <https://kosmic.kfintech.com/IEPF/IEPFUnpaidQry.aspx?q=3Eo135ACFU%3d>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
- (b) Adhering to the various requirements set out in the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during the FY 2021-22, transferred to the IEPF Authority, all shares in respect of which dividend had remained unpaid/ unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to IEPF Authority are available on the website of the Company and the same can be accessed through the link: <https://kosmic.kfintech.com/IEPF/IEPFUnpaidQry.aspx?q=3Eo135ACGFU%3d>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
- (c) Members may note that the shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back. Concerned members/ investors are advised to visit the weblink: <http://www.iepf.gov.in/IEPF/refund.html> or contact KFin for lodging their claim for refund of shares and/ or dividends from the IEPF Authority.

19. Further, all members, whose dividend is unclaimed from the FY 2014-15 onwards are requested to lodge their claim with RTA/ Company by submitting an application on or before **28 August 2022**.

Public notices were published and individual reminder letters for claiming unpaid dividend have been sent from time to time to the members who have not claimed their dividend for seven consecutive years or more.

Members who have not encashed their dividend warrants within their validity period may write to KFin or the Company at its Registered Office/ Corporate Office. Members are requested to

note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to IEPF. Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules. Members are requested to claim the said dividend, details of which are available at <https://ris.kfintech.com/services/IEPF/IEPFUnpaidQry.aspx?q=3Eo135ACGFU%3d>.

20. SEBI vide its notification dated 8 June 2018, amended the SEBI Listing Regulations and mandated that the transfer of securities would be carried out in dematerialised form only effective 1 April 2019. Accordingly, requests for effecting transfer of physical securities cannot be processed unless the securities are held in dematerialised form with any Depository Participant. Therefore, RTA and the Company have not been accepting any request for the transfer of shares in physical form w.e.f. 1 April 2019.

Further, SEBI vide its notification dated 25 January 2022, amended the SEBI Listing Regulations and mandated that (i) transmission; (ii) transposition; (iii) Issue of duplicate securities certificate; (iv) Claim from Unclaimed Suspense Account; (v) Renewal/ Exchange of securities certificate; (vi) Endorsement; (vii) Sub-division/ Splitting of securities certificate; and (viii) Consolidation of securities certificates/ folios of securities would be carried out in dematerialised form only. Accordingly, requests for effecting the abovementioned dealings of physical securities will be carried in accordance with SEBI Circular SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022.

21. SEBI vide circular dated 14 December 2021, mandated furnishing of PAN, KYC details (i.e. postal address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of physical securities. Effective from 1 January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA.

On or after 1 April 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company.

22. In compliance with the MCA Circulars and SEBI Circular dated 13 May 2022 read with SEBI Circular dated 15 January 2021, Notice of the AGM along with the Annual Report for the FY 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may



note that the Notice and Annual Report for the FY 2021-22 will also be available on the Company's website **www.dlf.in**, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com**, respectively and NSDL i.e. **https://www.evoting.nsdl.com**. A transcript of the AGM shall also be available on the Company's website as soon as possible.

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 IDs with their respective DPs or e-mail at einward.ris@kfintech.com to get the Annual Report and other documents/ communication on their e-mail address.

Members holding shares in physical form are requested to intimate their e-mail address to the RTA/ Company either by e-mail at einward.ris@kfintech.com or investor-relations@dlf.in by sending a communication, in a prescribed format, at the address mentioned at Note No. 6 or at the Registered Office/ Corporate Office of the Company.

23. Members participating in the AGM through VC/OAVM shall only be counted for the purpose of reckoning the quorum under Section 103 of the Act.
24. **Voting through electronic means**
 - I. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide members the facility to exercise their right to vote at the 57th AGM by electronic means. The members may cast their votes using an electronic system ('remote e-voting').
 - II. The Company has engaged the services of NSDL as the agency to provide remote e-voting facility.
 - III. The facility of voting through electronic voting system shall also be made available on the date of AGM and the members participating in the AGM who have not cast their vote by remote e-voting shall be able to exercise their votes at the AGM.
 - IV. The remote e-voting period will commence from **Saturday, 6 August 2022 at 9.30 A.M. (IST)** and end on **Tuesday, 9 August 2022 at 5.00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL 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.

- V. The Company has appointed Mr. Vineet K. Chaudhary (FCS 5327), Company Secretary in practice and Mr. Ashok Tyagi (FCS 2968), Company Secretary in practice as Scrutinizers to scrutinize the e-voting process in a fair and transparent manner. They have given their consent for such appointment.

- VI. **The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 3 August 2022. A person who is not a member as on the cut-off date should treat this Notice for information only.**

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. Wednesday, 3 August 2022, shall only be entitled to avail the facility of remote e-voting/ voting at the AGM.

Any person, who acquires shares of the Company and becomes a Member of the Company after the Company emailed the Notice of the AGM and holds shares as on the cut-off date i.e. Wednesday, 3 August 2022, may obtain the User ID and password by sending a request at investor-relations@dlf.in. However, if the shareholder is already registered with NSDL for remote e-voting then he/ she can use his/ her existing user ID and password for casting the vote. If a member forgets the password, it can be reset by using 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com.

- VII. **The details of the process and manner for remote e-voting as provided by NSDL are explained herein below:**

Step 1: Access to NSDL e-voting system.

Step 2: Cast the vote electronically and join General Meetings on NSDL e-voting system.

Details on Step 1 are mentioned below:

- I. **Login method for remote e-Voting and joining virtual Meetings for Individual shareholders holding securities in demat mode.**

In terms of SEBI circular dated 9 December 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.



Login method for Individual shareholders holding equity shares in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding equity shares in demat mode with NSDL	<p>A. Existing IDeAS user</p> <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz; https://eservices.nsd.com either on a personal computer or on a mobile. On the e-Services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>B. If you are not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Shareholders/ Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding equity shares in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/ Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN from a link at www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided link for the respective ESP i.e. NSDL where the e-voting is in progress.
Individual Shareholders (holding equity shares in demat mode) login through their depository participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password' option available at above-mentioned website.



Helpdesk for Individual Shareholders holding equity shares in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding equity shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free No.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding equity shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

II. Login Method for e-voting and joining virtual meetings for shareholders other than Individual shareholders holding equity shares in demat mode and shareholders holding shares in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (a) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (b) If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - a) Click on 'Forgot User Details/ Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.



- c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/ folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on e-voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
 8. Now, you will have to click on 'Login' button.
 9. After you click on the 'Login' button, Home page of e-voting will open.

Details on Step 2 are given below:

How to cast your vote electronically and join General Meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join General Meeting'.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of share(s) for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution(s), you will not be allowed to modify your vote.

VIII. Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring user ID and password and registration of e-mail IDs for e-voting for the resolution(s) set-out in this notice:

1. Those Members, who hold shares in physical form or who have not registered their e-mail address with the Company

and who wish to participate in the 57th AGM or cast their vote through remote e-voting or through the e-voting system during the meeting, may obtain the login ID and password by sending scanned copy of: (a) a signed request letter mentioning their Name, Folio No. and complete Address; and (b) self-attested scanned copy of the PAN Card and any other document (such as bank statement, voter ID, Aadhaar card, passport) in support of the address of the Member as registered with the Company; by e-mail to **investor-relations@dlf.in**.

2. In case shares are held in demat mode, members may obtain the login ID and password by sending scanned copy of (a) a signed request letter mentioning their name, DP ID-Client ID (16 digit DP ID plus Client ID or 16 digit beneficiary ID); (b) self-attested scanned copy of the client master data or Consolidated Account Statement; (c) self-attested scanned copy of the PAN Card; by e-mail to **investor-relations@dlf.in**.
3. Alternatively, shareholders/ members may send a request to **evoting@nsdl.co.in** for procuring user id and password for e-voting by providing above mentioned documents.

IX. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 57th AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC/ OAVM facility through the NSDL e-voting system at **https://www.evoting.nsdl.com** under shareholders login by using the remote e-voting credentials and selecting the EVEN for the Company's AGM. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice of the AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
2. Members are encouraged to join the AGM through laptops for better communication.
3. Further, Members will be required to allow camera and use Internet with a good speed connection to avoid any disturbance during the meeting.
4. Please note that Members connecting from mobile devices or tablets or through



laptop connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any such situation.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Members who would like to speak or ask questions during the AGM with regard to the financial statements or any other matter as mentioned in the Notice of the AGM, need to register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/ Folio number, PAN, telephone/ mobile number to reach the Company's e-mail address at **investor-relations@dlf.in** by **Saturday, 6 August 2022 up to 2.00 P.M. (IST)**. Only those Members who have registered themselves as a speaker will be allowed to speak/ ask questions during the AGM depending on the availability of time.
7. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the AGM through VC/OAVM facility.

X. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be participating in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred

from doing so, shall be eligible to vote through e-voting system in the AGM.

3. The Members who have voted through remote e-voting will be eligible to attend the AGM but shall not be eligible to cast their vote again at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

XI. Other instructions for e-voting:

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, one will need to go through the 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on **www.evoting.nsdl.com** to reset the password.
2. In case of any queries related to e-voting, one may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on toll free No: 1800-1020-990 and 1800-22-4430 or send a request to Ms. Sarita Mote, Assistant Manager, NSDL at **evoting@nsdl.co.in** who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company's e-mail address **investor-relations@dlf.in**.

XII. The Scrutinizer(s) shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses, who are not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers' Report of the total votes cast in favour or against, if any, within 2 working days of conclusion of the AGM to the Chairman or a person authorised by him in writing, who shall countersign the same. The Chairman or any other person authorised by him in writing, shall declare the results of the voting forthwith. The resolution, if passed by a requisite majority, shall be deemed to have been passed on the date of the AGM.

XIII. The results declared along with the Scrutinizers' Report shall be placed on the Company's website **www.dlf.in** and on the website of NSDL i.e. **https://www.evoting.nsdl.com/**



immediately after the results are declared by the Chairman or any other person authorised by him. The Company shall simultaneously forward the results to the concerned stock exchanges where its equity shares are listed.

25. Members are requested to quote their Folio No./ DP ID - Client ID and e-mail ID, Telephone/ Mobile no. in all correspondence.

STATEMENT

THE FOLLOWING STATEMENT, AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT') AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED ('SEBI LISTING REGULATIONS'), SETTING OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS PROPOSED TO BE TRANSACTED UNDER ITEM NOS. 5 TO 8 OF THE ACCOMPANYING NOTICE DATED 17 MAY 2022.

ITEM NO. 5

S.R. Batliboi & Co. LLP, Chartered Accountants (FRN: 301003E/ E300005) were appointed as Statutory Auditors of the Company at the 52nd Annual General Meeting (AGM) of the Company held on 29 September 2017 for a period of 5 (five) consecutive years from the conclusion of 52nd AGM till the conclusion of 57th AGM. Accordingly, S.R. Batliboi & Co. LLP, Chartered Accountants will complete their first term of 5 (five) consecutive years as the Statutory Auditors of the Company at the conclusion of the 57th AGM of the Company.

After evaluating and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports etc. the Audit Committee had recommended re-appointment of S.R. Batliboi & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company for the second term of 5 (five) consecutive years to the Board of Directors of the Company.

Pursuant to Section 139(2) of the Companies Act, 2013 (the 'Act'), the Company can appoint a statutory auditor for a second term of 5 (five) consecutive years. Accordingly, the Board of Directors vide resolution dated 17 May 2022 and on the recommendations of the Audit Committee, approved the re-appointment of S.R. Batliboi & Co. LLP, Chartered Accountants (FRN: 301003E/ E300005) as the Statutory Auditors of the Company for the second term of 5 (five) consecutive years, commencing from the conclusion of 57th AGM till the conclusion of 62nd AGM of the Company, subject to the members approval at this AGM.

S.R. Batliboi & Co. LLP, Chartered Accountants is registered with the Institute of Chartered Accountants of India (ICAI) and is a peer reviewed audit firm. The Audit Firm is primarily engaged in providing audit and assurance services and certain tax assurance services

to its clients. The Audit Firm has over 100 years standing and one of the largest audit firms in India. Therefore, it is commensurate with the nature and size of the Company.

S.R. Batliboi & Co. LLP, Chartered Accountants have consented to the said re-appointment and confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be re-appointed as Statutory Auditors in terms of the provisions of the Sections 139(1), 141(2) and (3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The remuneration of the Statutory Auditors is ₹ 231.97 lakh (excluding taxes and out-of-pocket expenses) for conducting statutory audit for the FY 2021-22. The remuneration of the Statutory Auditors for conducting statutory audit for the FY 2022-23 would not exceed ₹ 245.00 lakh (excluding taxes and out-of-pocket expenses). The remuneration to be paid to Statutory Auditors for the remaining term i.e. from FY 2023-24 through FY 2026-27 (till the conclusion of the 62nd AGM of the Company to be held in the year 2027), shall be based on the recommendation of the Audit Committee and mutually agreed between the Board of Directors and the Statutory Auditors, from time to time. Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board/ Audit Committee.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set-out at Item No. 5.

The Board commends the resolution for approval of the members as an *Ordinary Resolution*.

ITEM NO. 6

The Board of Directors (the 'Board') of the Company, on the recommendations of the Audit Committee, had approved the appointment of M/s R.J. Goel & Co., Cost Accountants (FRN: 000026), as Cost Auditors to conduct the audit of cost records pertaining to real estate development activities of the Company for the financial year ended 31 March 2022.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board has to be ratified by the members of the Company. Accordingly, consent of the members is being sought by way of an ordinary resolution for



Notice

ratification of the remuneration payable to the Cost Auditors for the financial year 2021-22.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set-out at Item No. 6.

The Board commends the resolution for approval of the members as an *Ordinary Resolution*.

ITEM NO. 7

The 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 businesses of the Company are being operated through subsidiaries, joint ventures and associates.

DLF Cyber City Developers Limited (DCCDL) is a subsidiary of the Company in which the Company holds ~66.66% voting rights and Reco Diamond Private Limited, an affiliate of GIC Singapore (Reco) holds the remaining ~33.34% voting rights. DCCDL is engaged in the rental business which includes development of commercial properties, leasing and operations of office/ commercial space, IT/ ITES/ SEZ, IT parks, premium and luxury malls.

DLF Assets Limited (DAL), one of the wholly-owned subsidiary of DCCDL, is engaged in the business of leasing and development of SEZ commercial properties.

The Company enters into transactions with the abovementioned subsidiaries from time to time in the ordinary course of business and on an arm's length terms, inter-alia, in relation to lending/ borrowing, providing and receiving corporate guarantee(s) and security(ies) for existing/ new credit facility(ies), leasing, management service(s), building management service(s), sale/ purchase of material, securities, assets, transfer of construction cost(s), transfer/ collaboration of land/ rights etc. In this regard, the Company obtained an enabling approval of the shareholders vide resolution dated 29 September 2017 for entering into contracts/ arrangements/ transactions with DCCDL, DAL, DLF Utilities Limited and DLF Power & Services Limited, subsidiaries of the Company, which may exceed the threshold for material related party transactions specified in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), by an amount not exceeding an aggregate value of ₹ 10,000 crore individually and/ or collectively. While a significant portion of above sanctioned limit remains unutilised, the Company requires a fresh approval of the shareholders for entering into any material RPTs with the aforesaid subsidiaries on account of the amendments made

to the SEBI Listing Regulations pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 dated 9 November 2021 and subsequent circulars/ clarifications issued by the SEBI on Related Party Transactions (RPTs).

As per the provisions of Section 188 of the Act, any contract or arrangement with respect to specified transactions with related parties which are on arm's length basis and in the ordinary course of business do not require prior approval of the shareholders of the Company. However, in terms of Regulation 23 of the SEBI Listing Regulations w.e.f. 1 April 2022, all material RPTs (including those which are in the ordinary course of business and on arm's length terms) require prior approval of shareholders of the Company through an ordinary resolution in which the related parties are required to abstain from voting. The approval of shareholders is not required, inter-alia, for the transactions, entered into, inter-alia, between a holding company and its wholly-owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.

According to the amended provisions of the SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Ten percent of the annual consolidated turnover of the Company as per its last audited financial statements i.e. financial year 2021-22 is ~₹ 571 crore.

The Company may enter into transactions with DCCDL and DAL, subsidiaries of the Company in the ordinary course and at arm's length basis, inter-alia, relating to the leasing/ management services/ building management services/ reimbursement of overheads, transfer of development rights/ assets. In addition to the above, the Company may also provide corporate guarantee(s)/ security(ies) for existing/ new credit facilities and reimbursement of bank charges etc. in the normal course of business during the financial year 2022-23. The security and corporate guarantee would be provided only in those cases where economic interest in the land belongs either to DCCDL or DAL, whereas underlying land or part of the land is in the name of the Company in revenue records. The value of the above RPTs with DCCDL and DAL may exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations. Accordingly, prior approval of the shareholders is required for the Company to enter into such material RPTs with DCCDL and DAL.



Details of the proposed transactions (including information required to be provided in terms of the SEBI circular dated 22 November 2021) are as follows:

Particulars	Information				
Name of Related Party and its relationship with listed entity	DLF Limited (DLF) and DCCDL (Subsidiary of DLF)			DLF and DAL (wholly-owned subsidiary of DCCDL)	
Transaction(s)	Leasing/ Management Services/ Building Management Services/ Reimbursement of overheads etc.	Transfer of Development rights/ assets/ securities etc.	Providing Corporate guarantee(s)/ security(ies) for existing/ new credit facilities and reimbursement of bank charges etc.	Leasing/ Management Services/ Building Management Services/ Reimbursement of overheads etc.	Providing Corporate guarantee(s)/ security(ies) for existing/ new credit facilities and reimbursement of bank charges etc.
Material terms and particulars of the proposed transaction	On arm's length basis or cost plus mark-up as applicable.	On arm's length basis based on valuations from independent valuers, wherever applicable and before execution of the relevant transaction. In addition to the above transfer of development rights (TDR) would be on the basis of TDR policy of the Government of Haryana.	In the ordinary course of business.	On arm's length basis or cost plus mark-up as applicable.	In the ordinary course of business.
Nature of concern or interest (financial or otherwise)	Financial, as DLF holds ~66.66% voting rights of DCCDL and DAL is the wholly-owned subsidiary of DCCDL.				
*Tenure of the proposed transaction (particular tenure shall be specified)	Approval is sought for material RPTs proposed to be undertaken during the Financial Year 2022-23.				
#Value of the proposed transaction	Estimated value of the transaction over and above the threshold for material RPTs prescribed under the SEBI Listing Regulations.				
	Not exceeding ₹ 50 crore	Not exceeding ₹ 800 crore	Not exceeding ₹ 3,000 crore	Not exceeding ₹ 40 crore	Not exceeding ₹ 800 crore
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	~0.87% of the consolidated turnover of DLF ~2.60% of the standalone turnover of DCCDL	~13.99% of the consolidated turnover of DLF ~41.62% of the standalone turnover of DCCDL	~52.47% of the consolidated turnover of DLF ~156.08% of the standalone turnover of DCCDL	~0.69% of the consolidated turnover of DLF ~2.88% of the standalone turnover of DAL	~13.99% of the consolidated turnover of DLF ~57.79% of the standalone turnover of DAL
	The percentage, of the aggregate total value of RPTs would be as under:				
	DLF and DCCDL			DLF and DAL	
	~62.46% of the consolidated turnover of DLF ~185.80% of the standalone turnover of DCCDL			~62.46% of the consolidated turnover of DLF ~258% of the standalone turnover of DAL	
If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable				



Notice

Particulars	Information			
Justification as to why the RPT is in the interest of the listed entity	<p>These transactions with the aforesaid parties are normal business operations and are envisaged commercially prudent and in the best interest of the parties. The proposed transactions are necessitated because of the nature of business of the Company and its subsidiaries are engaged in.</p> <p>In the ordinary course of business, the Company enters into RPTs pertaining to leasing/ management services/ building management services/ reimbursement of overheads etc. to have the optimum utilization of available resources within the group. These transactions are carried out on arm's length basis or cost plus mark-up as applicable to third party.</p> <p>In terms of the Share Purchase and Shareholders Agreement dated 27 August 2017 ('SPSHA'), entered amongst the Company, DCCDL, certain promoter entities with Reco, there are specific obligations on the Company which inter-alia includes transfer of development rights at arm's length consideration which would be transferred in terms of the TDR Policy of the Government of Haryana, as applicable.</p> <p>In furtherance to the Company's intent to consolidate its rental/ commercial business with DCCDL, the Company may transfer its own assets or of its subsidiaries either directly or through sale of security(ies). Before execution, the Audit Committee/ Board would consider the same, based on the independent valuation report issued by the Independent Valuer and other relevant factors.</p> <p>In terms of the requirements/ stipulations of the lenders, the corporate guarantee and/ or security is required to be provided by the Company, where economic interest of the land belongs either to DCCDL or DAL and underlying land or part of the land is registered in the name of the Company in revenue records.</p>			
A copy of the valuation or other external party report, if any such report has been relied upon	Valuation report from Independent Valuer or other external consultant in relation to the above RPTs, will be taken, wherever applicable and would be placed before the Audit Committee/ Board, as the case may be. The RPTs will be undertaken at arm's length terms.			
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	~1.14% of the consolidated turnover of DCCDL	~18.29% of the consolidated turnover of DCCDL	~68.59% of the consolidated turnover of DCCDL	DAL does not have any subsidiary, therefore the financials of DAL are not consolidated.
Name of Director/ Key Managerial Personnel who is interested, if any	None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested financially or otherwise except to the extent of their shareholding, if any in the Company. The Company and DCCDL/ DAL have the following common directors: Mr. Ashok Kumar Tyagi, Mr. Pramod Bhasin, Ms. Priya Paul and Mr. Vivek Mehra.			
Any other information that may be relevant	The proposed material RPTs are envisaged as an enabling approval from the shareholders of the Company.			

* SEBI vide its circular dated 8 April 2022 clarified that shareholders' approval of omnibus material RPTs approved in an AGM shall be valid up to the date of the next AGM for a period not exceeding fifteen months.

As some of the above transactions are futuristic in nature and cannot be foreseeable for any particular term, it may not be possible for the Company to ascribe an explicit monetary value to such transactions at this juncture. However, the maximum value of the aforesaid RPTs will not exceed the amount specified in this table and the aggregate value of the above RPTs (i.e. between DLF Limited and DCCDL and DLF Limited and DAL) collectively, will not exceed ₹ 3,000 crore in addition to the materiality threshold prescribed under the SEBI Listing Regulations. However, specific approval of the Audit Committee and/ or Board, wherever required, shall be obtained in terms of the provisions of the Act and SEBI Listing Regulations (including compliance with independent valuation requirements) before undertaking the RPT.

Audit Committee at its meeting held on 17 May 2022 has approved and recommended the aforesaid RPTs to the Board for its consideration.

Accordingly, the Board at its meeting held on 17 May 2022 considered the recommendations of the Audit Committee and approved the RPTs subject to the approval of shareholders at this AGM.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set-out at Item No. 7, except to the extent of their directorship and shareholding in respective related party(ies).

The Board commends the resolution for approval of the members as an *Ordinary Resolution*.

ITEM NO. 8

Lt. Gen. Aditya Singh (Retd.) (DIN: 06949999), Independent Director of the Company would be attaining age of 75 (seventy five) years on 20 September 2022.

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations) prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless a special resolution is passed to that effect.

The Nomination and Remuneration Committee recommended that Lt. Gen. Aditya Singh (Retd.) should continue as an Independent Director of the Company (not liable to retire by rotation), noting, among other things, his extensive and practical experience in human resources, equipment and organisational management, as well as the fact that he has received three of the highest awards for distinguished service from the President of India and has also served as his Aide-de-Camp.

The Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, at its meeting held on 17 May 2022 approved continuation of



Lt. Gen. Aditya Singh (Retd.) as an Independent Director of the Company, till his current tenure (i.e. upto 28 August 2024), subject to approval of shareholders of the Company.

The Company has also received a declaration of Independence from Lt. Gen. Aditya Singh (Retd.) confirming that he fulfils the conditions as set-out in Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment as Independent Director.

Lt. Gen. Aditya Singh (Retd.) is graduate from Staff College, Camberly (UK) and also holder of a master's degree in military science and an alumni of the Indian National Defence College.

Lt. Gen. Aditya Singh (Retd.) is concerned or interested in the resolution set-out at Item No. 8. The relatives of Lt. Gen. Aditya Singh (Retd.) may be deemed to be interested in the said resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors and Key Managerial Personnel of the Company or their respective relatives set-out at Item No. 8, in any way,

are concerned or interested, financially or otherwise in the resolution.

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

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

Gurugram
17 May 2022

R.P. Punjani
Company Secretary

Regd. Office: Shopping Mall
3rd Floor, Arjun Marg
Phase-I, DLF City
Gurugram - 122002, Haryana
CIN: L70101HR1963PLC002484
Telephone No.: +91-124-4334200
Website: **www.dlf.in**
E-mail: **investor-relations@dlf.in**

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

[In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard-2 on General Meetings]

Name of Director	Mr. Gurvirendra Singh Talwar	Mr. Devinder Singh
Director Identification Number (DIN)	00559460	02569464
Date of Birth	22.03.1948	13.11.1963
Age	74 Years	59 Years
Date of first Appointment	21.04.2006	01.12.2017
Qualification(s)	Bachelor's degree in Economics.	B.E. (Civil) from Punjab Engineering College, Chandigarh and PGDM from MDI, Gurgaon.
Terms and Conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Gurvirendra Singh Talwar, is liable to retire by rotation.	In terms of Section 152(6) of the Companies Act, 2013, Mr. Devinder Singh, who was appointed as CEO & Whole-time Director at the Annual General Meeting held on 31 August 2021, is liable to retire by rotation.
Number of Shares held	1,00,540	95,783
Experience/ Expertise in specific functional areas	A known banker and investment advisor has enriched, vast and varied experience in Banking, Investment and Financial Management Services.	Has over three decades of experience in projects, land & revenue management, statutory approvals & compliances, legal and regulatory matters, estates management and building management.
Other Directorship(s)	<ol style="list-style-type: none"> Antriksh Properties Private Limited Anubhav Apartments Private Limited Asahi India Glass Limited; Desent Promoters & Developers Private Limited Great Eastern Energy Corporation Limited Madhukar Housing and Development Company* Power Housing & Developers Private Limited Sabre Investment Advisor India Private Limited Sambhav Housing and Company* Sketch Promoters & Developers Private Limited Udyan Housing and Development Company* 	<ol style="list-style-type: none"> Aadarshini Real Estate Developers Private Limited DLF Estate Developers Limited DLF Home Developers Limited DLF Utilities Limited
Committee Positions in other Public Companies#	Nil	Nil
Remuneration Last drawn	Given in Corporate Governance Report	
Remuneration proposed to be paid	As per existing approved terms of appointment	
Number of Board meetings attended	Given in Corporate Governance Report	
Relationships between Directors inter-se and other Key Managerial Personnel	N.A.	N.A.
Listed entities from which the Directors have resigned in the past three years	N.A.	N.A.

* A Private Company with Unlimited Liability.

Committee positions of only Audit and Stakeholders Relationship Committee considered.

