

DLF Limited

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6 September 2019

The General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Dear Sir,

Ref : Release to Stock Exchanges

It has come to our notice that a draft of a purported Public Interest Litigation is circulating on social media which makes certain unfounded allegations in respect of the relationship between DLF group and Indiabulls group more specifically IBHFL. Similar allegations had also been circulated a few months back . The said allegations are malicious and are completely and unambiguously denied by us.

DLF group have had financing transactions with the Indiabulls group since 2011 and all such transactions were completely on an arms length basis. Such transactions were fully compliant with all legal requirements and regulations. Following inflow of money through QIP and contribution made by promoters towards warrants, we repaid all loans taken from Indiabulls by June 30th 2019 ahead of schedule, except for one loan of Rs 175 crore, which was downsold by IBHFL to a foreign bank, and is reflected in our books as such. As on date no other amounts are owed by any DLF group company to IBHFL or any other Indiabulls company.

We also emphatically deny any allegations of any other irregularity in any aspect of our past relationship with Indiabulls. It may be pointed out that in 2014, a few years after we had commenced the financing relationship with Indiabulls, in a completely unrelated transaction, we had advanced certain money for a potential real estate opportunity with a company owned by promoters of Indiabulls. However, due to lack of tangible progress, the transaction was eventually called off and the entire money was refunded. As on date, the DLF Group has no exposure or investment in the Indiabulls group or any of the ventures of its promoters.

We once again reiterate that allegations to the above effect are completely baseless and unfounded . We are issuing this clarification only in the interest of our investors and in order to put at rest unnecessary speculation on this issue.

Thanking you,

Yours faithfully,
For **DLF Limited**

Subhash Setia
Company Secretary

For Stock Exchange's clarifications, please contact :- 1. Mr. Subhash Setia - 09873718989/setia-subhash@dlf.in 2. Mr. Raju Paul - 09999333687/paul-raju@dlf.in
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