

DLF LIMITED

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



21st September 2023

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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Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/ Madam,

This is in reference to the news item dated 21st September 2023 appearing in the mainstream media in the matter of Joyous Housing Limited ('Joyous').

In this regard, we would like to refer to our earlier intimation dated 20th August 2023 regarding invocation of pledge by a Housing Finance Company on equity shares held by the Company in Joyous. Subsequently, the Housing Finance Company allegedly assigned the debt of Joyous to an Asset Reconstruction Company (ARC), which subsequently transferred the pledged shares to undisclosed third party(ies).

The Company challenged the above purported assignment and transfer of pledged shares before the Hon'ble High Court of Delhi. The Hon'ble High Court has expressed concerns about the fairness and transparency of the process by which the debt was assigned and the subsequent sale of the pledged shares by ARC to undisclosed third party(ies). The Hon'ble High Court has also observed that the process adopted by the Housing Finance Company and the ARC seems to be unnecessarily rushed and precipitative. Accordingly, vide order dated 18th September 2023 Hon'ble High Court has inter-alia directed the following:

- a) Joyous has been advised not to recognize and act upon any request received for transfer of shares by the transferees and further transferees shall not be recorded as members (shareholders) in the record of Joyous;
- b) ARC is directed to disclose the identity of the transferees to whom it has sold the pledged shares and the price at which the pledged shares have been sold, within a period of 7 days from the date of the order.

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The Company will continue to take all legal steps to ensure that its financial interests are fully protected. This is for your kind information and record please.

Thanking you,

Yours faithfully,
For **DLF Limited**

R. P. Punjani
Company Secretary

For Stock Exchange's clarifications, please contact:
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Mr. Amit Kumar Sinha - 09810988710/ sinha-amit@dlf.in