

## DLF LIMITED

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



20<sup>th</sup> February 2024

The General Manager Dept. of Corporate Services <b>BSE Limited</b> P.J. Tower, Dalal Street, Mumbai – 400 001	The Vice-President <b>National Stock Exchange of India Limited</b> 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 pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in reference to our earlier intimation dated 25<sup>th</sup> January 2024, wherein it was informed about acquisition of privately placed, Listed, Secured, Non-convertible, Redeemable Bonds from certain bond holders for aggregate consideration of ₹ 825 crore ('**Bonds**') which were secured by mortgage of certain land parcel(s) in Gurugram, Haryana.

In furtherance to the above, DLF Home Developers Limited ('**DHDL**'), a wholly-owned subsidiary of the Company has now entered into a settlement agreement/private treaty with Axis Trustee Services Limited ('**Bond Trustee**'), the Company ('**Bond Holder**') and IREO Private Limited ('**Bond Issuer**') including its affiliates, for acquisition of land parcels admeasuring 28.49 acres in Gurugram, Haryana (significant part of which is out of the Mortgaged Land) for a total consideration of ~₹ 1,241 crore, *inter alia* under the provisions of the SARFAESI Act. Total development potential of this land based on all eligible FAR would be ~7.5 million sq. ft.

Pursuant to the settlement, out of the 28.49 acres, registration and transfer of first tranche i.e. 19.29 acres of land parcel(s) in favour of DHDL has been completed against aggregate consideration of ~₹ 858 crore. The transaction has consequently facilitated partial redemption of the Bonds for an amount of ₹ 775 crore held by the Company.

Under the settlement, the remaining land parcel(s) would be acquired by DHDL, subject to requisite approvals/ permissions, as applicable, which would also *inter-alia* facilitate the redemption of balance amount of ₹ 50 crore Bonds held by the Company.

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The registered documents were received by the Company on Tuesday, 20<sup>th</sup> February 2024 at 14.00 Hrs.

This is for your kind 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:-  
Mr. R. P. Punjani – 09810655115/ [punjani-rp@dlf.in](mailto:punjani-rp@dlf.in)  
Mr. Amit Kumar Sinha - 09810988710/ [sinha-amit@dlf.in](mailto:sinha-amit@dlf.in)

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**Enclosure**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name(s) of parties with whom the agreement is entered	As per Settlement Agreement/ Private Treaty inter-alia including the Company, DLF Home Developers Limited, a wholly-owned subsidiary ('DHDL'), Axis Trustee Services Limited ('Bond Trustee') and IREO Private Limited ('Bond Issuer') [along with its affiliates].
2.	Purpose of entering the agreement	Settlement of the Debt Enforcement Proceedings and recovery of the outstanding dues by way of private treaty between the Bond Trustee, Company, Bond Issuer and DHDL. DHDL will acquire land parcel(s) admeasuring 28.49 acres in Gurugram, Haryana, inter-alia under the SARFAESI Act. Total development potential of this land based on all eligible FAR would be ~7.5 million sq. ft.
3.	Size of agreement	~₹ 1,241 crore
4.	Shareholding, if any, in the entity with whom the agreement is executed	None
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	The Land Parcel(s) are being transferred/ conveyed in favour of DHDL inter-alia under the debt enforcement proceedings and for the purpose of settlement of the outstanding dues for the Bonds.
6.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	No
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No

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8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
9.	In case of loan agreements, details of lender/ borrower, nature of the loan, total amount of loan granted/ taken, total amount outstanding, date of execution of the loan agreement/ sanction letter, details of the security provided to the lenders/ by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Not Applicable
10.	Any other disclosure related to such agreements, viz., details of nominee on the Board of Directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	₹ 775 crore has been remitted to DLF Limited against part redemption of the bonds held by DLF. The transfer of remaining land parcel(s) would inter-alia facilitate redemption of balance ₹ 50 crore of outstanding bonds held by the Company.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the Stock exchange(s)	Not Applicable
i.	Name of parties to the agreement	
ii.	Nature of Agreement	
iii.	Date of execution of the Agreement	
iv.	Details of amendment and impact thereof or reasons of termination and impact thereof	