

DLF LIMITED

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



7th November 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')

A. Subsidiarization of Companies

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Finance Committee of the Board of Directors at its meeting held on 7th November 2023, has inter-alia approved acquisition of ~ 5.22% shareholding in Invecon Private Limited and ~ 4.48% and ~ 3.24% shareholding in its affiliates namely, Vikram Electric Equipment Private Limited and Uni International Private Limited, respectively [collectively referred to as 'Land Owning Companies' / 'LOCs'] from existing individual shareholders ['Sellers'].

The LOCs collectively hold ~63 acres of land parcel(s) in and around Gurugram, Haryana, in respect of which the Company already has existing agreements.

In view of the above, the Company is executing definitive agreement(s) with the Sellers and the LOCs along with its 6 (six) other affiliates (mentioned below). Post execution, following 3 LOCs and their 6 affiliates would become subsidiaries of the Company:

- a. Invecon Private Limited
- b. Uni International Private Limited
- c. Vikram Electric Equipment Private Limited
- d. Prewitt Builders & Constructions Private Limited
- e. Berit Builders & Developers Private Limited
- f. Adoncia Builders & Developers Private Limited
- g. Amandla Builders & Developers Private Limited
- h. Murdock Builders & Developers Private Limited
- i. Manini Real Estates Private Limited

The requisite disclosures pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with Part A of Schedule III of the aforesaid Regulations, is enclosed herewith as **Annexure - A**.

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B. Proposed formation of a Special Purpose Vehicle

We would like to inform that in continuation to our earlier joint press release titled 'Medanta and DLF to develop a 400 bed multi-specialty hospital in Delhi' and intimation in this regard dated 10th August 2023, the Finance Committee of the Board of Directors of the Company at its meeting held on 7th November 2023 granted its approval for the Company to enter into, execute and perform definitive agreement(s) through the Company or its subsidiary with Global Health Limited ('GHL') to establish a Special Purpose Vehicle ('SPV') to construct, operate and manage super specialty hospitals in Delhi. The Company and GHL would subscribe 50% stake each in such SPV.

The requisite disclosures pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with Part A of Schedule III of the aforesaid Regulations, is enclosed herewith as **Annexure - B**.

The meeting commenced at 17.00 hrs. and concluded at 19.25 hrs.

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: Mr. R. P. Punjani – 09810655115 / punjani-rp@dlf.in Mr. Amit Kumar Sinha - 09810988710/ sinha-amit@dlf.in
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**Annexure - A**

S. No.	Particulars	Details		
1.	Name of the target entity	Invecon Private Limited	Vikram Electric Equipment Private Limited	Uni International Private Limited
2.	Details in brief such as Size, Turnover etc.			
	Turnover (₹ in crore)	0.023	0.899	21.25
	PAT (₹ in crore)	(0.04)	(32.66)	0.10
	Net-worth (₹ in crore)	0.37	(52.27)	0.83
3.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length	Not Applicable		
4.	Industry to which the entity being acquired belongs	Real Estate		
5.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The LOCs collectively hold ~63 acres of land parcel(s) in and around Gurugram, Haryana, in respect of which the Company already has existing agreements. The Company is executing definitive agreement(s) with the Sellers and post execution, the 3 LOCs along with its 6 (six) other affiliates, would become subsidiaries of the Company.		
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable		

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S. No.	Particulars	Details								
7.	Indicative time period for completion of the acquisition	Within 180 days of execution of definitive agreement with the sellers.								
8.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration to be paid to the Sellers through normal banking channels.								
9.	Cost of acquisition and/ or the price at which the shares are acquired	~ ₹ 40 crore								
10.	Percentage of shareholding / control acquired and / or number of shares acquired	~5.22% of the total paid-up equity share capital	~4.48% of the total paid-up equity share capital	~3.24% of the total paid-up equity share capital						
11.	Brief background about the entity acquired in terms of products/line of business acquired	Land-owning companies operating in real estate industry								
12.	Date of incorporation	08-02-1972	30-04-1979			13-09-1993				
13.	History of last 3 years turnover	Invecon Private Limited			Vikram Electric Equipment Private Limited		Uni International Private Limited			
		From Year	To Year	Turnover (₹ in Crore)	From Year	To Year	Turnover (₹ in Crore)	From Year	To Year	Turnover (₹ in Crore)
	1 st Previous year turnover	2021	2022	0.023	2021	2022	0.01	2021	2022	0.02
	2 nd Previous year turnover	2020	2021	0.023	2020	2021	0.01	2020	2021	3.69
3 rd Previous year turnover	2019	2020	0.023	2019	2020	0.10	2019	2020	0.02	
14.	Country in which the acquired entity has presence	India								
15.	Any other significant information (in brief)	None								

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**Annexure – B**

S. No.	Particulars	Details
1.	Name of the target entity	Special Purpose Vehicle ('SPV'), to be jointly incorporated by the Company and GHL in due course, following execution of definitive agreement(s)
2.	Details in brief such as Size, Turnover etc.	
	Turnover (₹ in crore)	Not Applicable
	PAT (₹ in crore)	
	Net-worth (₹ in crore)	
3.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length	Not Applicable, as there is no acquisition of shares. The SPV will be incorporated in due course.
4.	Industry to which the entity being acquired belongs	The SPV post incorporation would operate in healthcare industry.
5.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	To enter into, execute and perform definitive agreement(s) through the Company or its subsidiary with Global Health Limited ('GHL') to establish a Special Purpose Vehicle ('SPV') to construct, operate and manage super specialty hospitals in Delhi. The Company and GHL would subscribe 50% stake each in such SPV.
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
7.	Indicative time period for completion of the acquisition	Within 6 months of execution of the definitive agreements.
8.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash contribution towards subscription by the Company to the initial Share Capital of the proposed SPV to be incorporated.
9.	Cost of acquisition and/ or the price at which the shares are acquired	There is no acquisition of Shares. The Company and GHL would contribute equally to the initial share capital of the SPV. The SPV is proposed to be incorporated with an initial paid-up equity share capital of INR 20 lakh divided equally between GHL and the Company. The Company may subscribe

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S. No.	Particulars	Details		
		to further shares of the SPV in future in accordance with the terms of the definitive agreement(s).		
10.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company and GHL will subscribe to the initial share capital of the 50:50 SPV to be incorporated, such that each of them subscribes to, and holds, 50% stake in the SPV.		
11.	Brief background about the entity acquired in terms of products/line of business acquired	Not Applicable, as the SPV is yet to be incorporated. Post incorporation, the SPV would operate in healthcare industry.		
12.	Date of incorporation	To be incorporated		
13.	History of last 3 years turnover	From Year	To Year	Turnover (in Crore)
	1 st Previous year turnover	Not Applicable		
	2 nd Previous year turnover			
	3 rd Previous year turnover			
14.	Country in which the acquired entity has presence	The SPV will be incorporated and will operate in India.		
15.	Any other significant information (in brief)	None		